

VOLUME 102 • NUMBER 3

MARCH 1989 • \$5.00

The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY



Five Centuries of the
British Gold Sovereign
G. P. Dyer

THE NUMISMATIST
MARCH 1989 • VOLUME 102 • NUMBER 3

Five Centuries of the British Gold Sovereign

Fred Weinberg & Co., Inc.



Over 17 Years Experience and Background in the Rare Coin Industry.

We are level 1 market makers of professional coin grading service (PCGS) US gold and silver coins. As one of the original 32 PCGS authorized dealers, it is our commitment to provide experience and service in fulfilling your collecting and investing needs.

PCGS coins offer industry-wide acceptance and liquidity and standardized consensus grading by experienced numismatists. Well over 100 major numismatic companies not only recognize PCGS grading, but also offer buy/sell markets on a daily basis nationwide.

Our affiliations include the Professional Numismatist Guild, the Industry Council for Tangible Assets, the American Numismatic Association, the Numismatic Literary Guild and the California Coin Dealers Association. We have also worked as consultants for the FDIC, many US and European banks, and insurance companies as well as the GSA at West Point, NY, examining part of the 2.5 million Carson City Dollar Treasury Board.

At Fred Weinberg & Company, we acquire high quality coins for your collection or investment needs. We invite you to contact us.

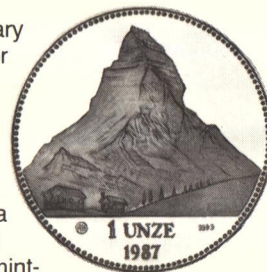


Market-Makers, Importers and Distributors of Government New Issues.

Fred Weinberg and Company makes daily buy and sell markets in various popular modern world gold and silver coinage. Our current markets include Panda gold and silver coins from the China Mint, gold and silver Lunar issues from both the Singapore and China Mints, and all gold and silver Helvetia's from Switzerland.

Our company is a primary importer and distributor for the Swiss Helvetia program. 1986 was the first year of issue for the gold Helvetia's. Every year for the next six years, the reverse Helvetia design will be a different Swiss theme. The gold mintages are under 10,000 sets worldwide for both the '86 and '87 issues. Like the popular gold Pandas from China, the early Helvetia's are of worldwide interest among collectors and investors alike.

At Fred Weinberg and Company, we can provide timely and accurate information to enable selective acquisitions of new issues for your collection or portfolio. We recognize the importance of quality, design, mint integrity and liquidity.



MARKET MAKERS OF:

- Professional Coin Grading Service (PCGS) silver and gold coins
- All high quality U.S. gold & silver coinage
- All China Mint Panda gold, silver & platinum issues
- Switzerland gold & silver Helvetia issues
- Limited issue uncirculated & proof series from government mints all over the world.

CONTACT US FOR:

- Information & Literature
- Two-way market quotations
- Distributor networks & support
- Quantity commitments & pricing
- Coin portfolio service & evaluation

Fred Weinberg & Co., Inc.



PCGS
AUTHORIZED DEALER



ICTA



16311 Ventura Blvd., Suite 550
SafraBank Building • Encino, CA 91436
818-986-3733 • 818-986-3800
Telex: 5106006623 • Fax: 818-986-2153

Make the NEW News Your News

As 1989 creeps above the horizon and points the hobby dead ahead toward the 1990s, look to Numismatic News as your chief source of weekly news and market data...timely information, when you need it. Make the NEW News Your News.

Offer expires May 1, 1989

[illegible]

The Numismatist

FEATURES

ENGLISH COINS

Five Centuries of the British Gold Sovereign

- 392 How could Henry VII have imagined that the gold coin he introduced in 1489 would still be legal tender 500 years later and the subject of worldwide acclaim?

G. P. DYER

ECONOMIC HISTORY

Banking on the Federal Reserve

- 404 Conceived in secrecy and reluctantly passed by Congress after years of unstructured banking in the United States, the Federal Reserve Act of 1913 has been credited with saving our nation's banking system.

CHRIS ESSER

DEPRESSION SCRIP

Pefferbills

- 408 An advertising genius, wheeler-dealer and prominent citizen of Stockton, California, Edward Peffer left behind a trail of Depression-era scrip.

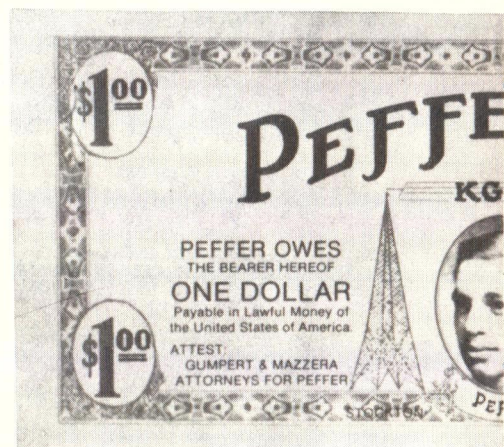
JESSE PATRICK

MEDIEVAL COINS

Legends of the Middle Ages

- 418 Contrary to popular belief, you needn't be a scholar of medieval history to decipher the inscriptions on 15th-century coins.

DAVID R. CERVIN





COVER

Designed by Bernard Sindall and struck by the British Royal Mint, a 1989 gold sovereign recalls the majesty of its Tudor ancestor issued 500 years ago (page 392).

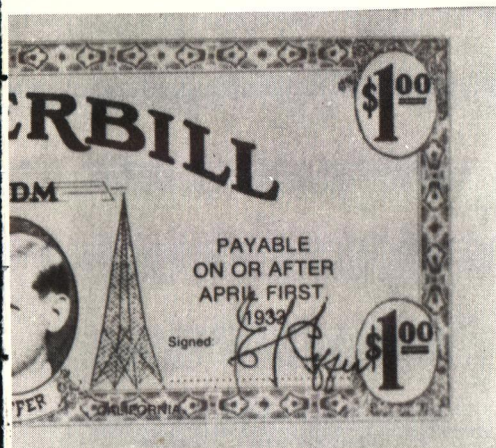
DEPARTMENTS

- | | | | |
|-----|---|-----|--|
| 362 | From Your President
<i>by Stephen R. Taylor</i> | 476 | ANA Certification Service
<i>The PVC Menace</i> |
| 366 | Letters | 486 | Advertising Rates |
| 372 | New Issues | 487 | Display Classified Ads |
| 379 | ANA Chronicle
<i>Reward Fund, Spring Seminar Series, Outstanding Club Representative, National Coin Week, Representative Program</i> | 502 | Classified Ads |
| | | 510 | Advertisers' Index |
| | | 512 | Pearlman's People
<i>by Donn Pearlman</i> |
| 386 | Numismatic Narratives | | |
| 423 | Back to Basics
<i>by David W. Lange</i> | | |
| 429 | Coins and Collectors
<i>by Q. David Bowers</i> | | |
| 435 | Market Forum
<i>by Michael R. Fuljenz</i> | | |
| 439 | The Other Side of the Coin
<i>by Edward C. Rochette</i> | | |
| 445 | Consumer Alert
<i>by Kenneth Bressett</i> | | |
| 455 | Bookmarks | | |
| 456 | Membership News
<i>Calendar of Events, Club Activities, Membership Report, Obituaries</i> | | |



Intimidating at first glance, the legends on medieval coinage can be unraveled with relative ease (page 418).

"Pefferbills," introduced during the Depression by the entrepreneurial Edward Peffer, circulated alongside U.S. government notes and were accepted by as many as 40 merchants in Stockton, California (page 408).



Look Listen & Learn

Attend the ANA's Seminar
How to Grade

U.S.



Coins

March 10, 11 & 12

San Francisco, California

April 12, 13 & 14

Detroit, Michigan

May 20, 21 & 22

Orlando, Florida

Designed for Collectors, Investors and Dealers

Learn how to grade U.S. coins according to official ANA standards from professional ANACS staff members. Gain invaluable hands-on experience examining coins and determining coin condition and quality.

This is Just Some of What You Will Learn:

- What to look for when grading a coin . . .
- How to follow ANA standards while grading . . .
- Why accurate grading is necessary . . .
- Market grading versus technical grading
- And much more!

Satisfaction Guaranteed

As always, your satisfaction with ANA seminars is fully guaranteed. If by lunch

**Fee includes ANA membership, subject to acceptance.*

break on the first day you don't feel the seminar is everything we have promised, you'll receive a prompt refund.

\$400.00

for ANA members

\$450.00

for non-members*

For More Information or to Register by Phone, Contact:

American Numismatic Association

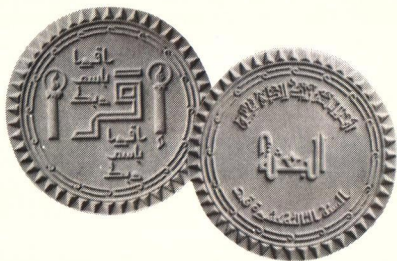
Judy Padgett
818 North Cascade Avenue
Colorado Springs, CO 80903-3279
719/632-2646 • 800/367-9723



The Message Collection Limited Issue

Art of Arts Limited is pleased to offer all those who take a keen interest in historical and beautiful items the opportunity to purchase the *Message Collection*.

First Set



The Mission



The Battle of Badr



The Emigration

The *Message Collection* depicts the great events in the March of Islam in the Age of the Prophet recorded in a collection of thirteen beautifully minted commemorative 22ct Gold medallions issued in four sets with a Limited Issue of 3000 of each set and is available in two sizes —

Size 'A'—15.98 gms

Size 'B'—7.98 gms

Second Set



The Conquest of Mecca



Elesraa Wal Mearage



The Battle of the Ditch

Art of Arts (U.K.) Ltd.

Westhouse Chambers, Sandpit Road, Braintree, Essex CM7 7LY, United Kingdom
Tel: (0376) 28000 • Tlx: 98606 • Fax: (0376) 27502

BOARD OF GOVERNORS

Stephen R. Taylor, President
70 West View Avenue
Dover, DE 19901

Kenneth L. Hallenbeck, Vice President
619 North Nevada Avenue
Colorado Springs, CO 80903

Grover C. Criswell, Governor
Route 3, Box 1085
Ft. McCoy, FL 32637

Bill Fivaz, Governor
P.O. Box 888660
Dunwoody, GA 30338

David L. Ganz, Governor
1394 Third Avenue
New York, NY 10021-0404

John Jay Pittman, Governor
4 Acton Street
Rochester, NY 14615

Edward C. Rochette, Governor
P.O. Box 7083
Colorado Springs, CO 80933

Florence M. Schook, Governor
P.O. Box 2014
Livonia, MI 48154

Nancy Wilson, Governor
P.O. Box 27185
Milwaukee, WI 53227

CORPORATE OFFICERS

Robert J. Leuver, Executive Director
818 North Cascade Avenue
Colorado Springs, CO 80903-3279

George D. Hatie, General Counsel
400 Renaissance Center, Suite 1900
Detroit, MI 48243

David L. Ganz, Legislative Counsel
1394 Third Avenue
New York, NY 10021-0404

Adna G. Wilde Jr., Treasurer
29 Friendship Lane
Colorado Springs, CO 80904

SPECIAL OFFICERS

John J. Gabarron, Sergeant-at-Arms
P.O. Box 30011
Lincoln, NE 68510

Gene E. Hynds, Assistant Sergeant-at-Arms
3520 Southwest 36th Court
Hollywood, FL 33023

Carl W.A. Carlson, Historian
R.R. 2, Box 4, Lorraine Road
South Salem, NY 10590

APPOINTED OFFICERS AND STAFF

Ruthann Brettell, Assistant to the Executive Director; Convention Director

Aimee Tihonovich, CPA, Controller

Leonard Albrecht, ANACS Director

Timothy C. Hall, Management and Membership Director

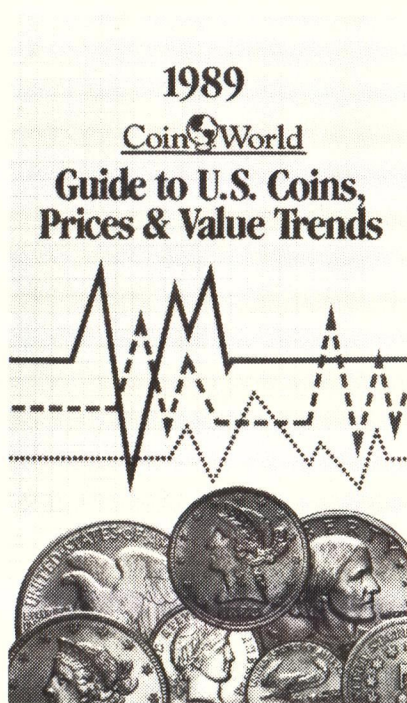
Stephen Bobbitt, Public Relations Coordinator

Nancy W. Green, Librarian

Barbara J. Gregory, Editor

Robert W. Hoge, Museum Curator

James Taylor, Educational Services Director



Introducing

1989 Coin World Guide to U.S. Coins, Prices & Value Trends

The price guide with the most up-to-date coin values for all U.S. coins in up to nine grades.

- Plus...
- price performance graphs for over 4½ years
 - actual-sized photographs
 - accurate mintages
 - coinage history and design specifications
 - and much, much more

Credit Card Customers
Call Toll Free
1-800-253-4555
(In Ohio 1-513-498-0800)
Mon. - Fri. 8 a.m. to 5 p.m. EST.

\$4.50

In Ohio add 6% sales tax.

Coin World

P.O. Box 150, Sidney, OH 45365



ANA Headquarters

818 N. Cascade Ave., Colorado Springs, CO 80903-3279
Office Hours: Monday-Friday, 8:30 a.m.-4:30 p.m., 719/632-2646
Museum/Library: Monday-Saturday, 8:30 a.m.-4 p.m.
Membership Hotline: 800/367-9723
FAX: 719/634-4085

The American Numismatic Association, an educational, non-profit organization, is the largest and most active numismatic body in the world. It invites and welcomes to membership all worthy persons who have a sincere interest in numismatics, whether they collect coins, paper money, tokens or medals, whether advanced collectors or those only generally interested in the subject. The Association was founded in 1891, and claims more than 31,000 members from every state in the Union and many foreign countries. The Association's official journal, *The Numismatist*, was first published in 1888 by Dr. George F. Heath. Chartered for 50 years by an Act of Congress in 1912 and renewed in perpetuity by an Act of Congress on April 10, 1962, the Association is a mutual organization for the benefit of its members.

EDITOR

Barbara J. Gregory

ASSOCIATE EDITOR

Marilyn A. Reback

EDITORIAL ASSISTANT

Anne E. O'Shaughnessy

PRODUCTION/BUSINESS MANAGER

Susan H. Trinko

ADVERTISING MANAGER

Stephen Bobbitt

The Numismatist (ISSN 0029-6090) is published monthly by the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Second-class postage is paid at Colorado Springs, Colorado, and at additional mailing offices. POSTMASTER: Send address changes to *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

The Numismatist is mailed to all members of the Association (except associate members) without cost other than annual dues. Advertising inquiries should be addressed to the advertising manager; all other matters concerning *The Numismatist* should be directed to the editor. Authors of unsolicited manuscripts should refer to the journal's "Information for Authors," published periodically throughout the year. The editor assumes no responsibility for unsolicited photographs and manuscripts. Opinions expressed in articles published in *The Numismatist* are those of the authors and do not necessarily represent the views of the American Numismatic Association or the editorial staff.

© 1989 American Numismatic Association. All rights reserved. Reproduction in whole or in part without written permission is prohibited. *The Numismatist* is a registered trademark of the American Numismatic Association.

Join Us!

Application for ANA Membership

Check one: ☐ Regular ☐ Junior ☐ Associate ☐ 5-Year ☐ Club ☐ Life Member

Present or former ANA no., if any _____
☐ Mr. ☐ Mrs. ☐ Ms. ☐ Club

Name (please print) _____

Street _____

City _____

State _____

Zip _____

Birth Date _____

Occupation _____

ANA Bylaws require the publication of each applicant's name and state.

☐ Check here if you DO NOT want your name and address forwarded to the ANA Representative in your area.

☐ Check here if you would like your name provided to companies with offers we feel may interest you.

I herewith make application for membership in the American Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association.

Signature of Applicant _____

Date _____

Signature of Proposer (optional) _____

ANA No. _____

Signature of Parent or Guardian (required for Junior applicant) _____

☐ Check ☐ Money Order ☐ MasterCard ☐ VISA ☐ AmExpress

Credit Card Account No. (all digits)

Expiration Date of Card

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Signature of Cardholder (required) _____

Dues

Regular (adult) \$ 32*

(Outside U.S.) 34*

Club—any country 36*

Junior (17 years old or younger) 11

Associate (child or spouse of regular or life member living at member's address) 4

5-Year 120

Life (adult individual) 750

(Installment plan: \$40 with application, ** plus \$60 per month for 12 months)

Life (club) \$1250

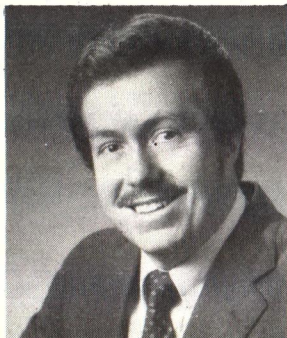
* First year only, subsequent years \$6 less.

** Includes \$10 bookkeeping fee, deducted from final payment if made within 90 days of application. Life Membership is not effective until full \$750 fee is paid.

Nonmember annual subscription \$ 28

(Outside U.S.) \$ 33

Send application and payment to ANA, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. Foreign applications must be accompanied by U.S. funds drawn on a U.S. bank.



Dale L. Williams, President

-EXPERIENCE-FINANCIAL STRENGTH-INTEGRITY-

are three important reasons why I will get you the most money for your rare coin collections.

As a financial consultant in numismatics I will advise you on

- 1) What coins should be sold at public auctions
- 2) Which coins should be certified so YOU get the most money
- 3) What coins should be wholesaled

Some of my numismatic credentials include:

- Professional Numismatist since 1974
- Life member ANA #2853
- Directed the 1986 ANA \$3.7 million auction
- Grader for Professional Coin Grading Service (PCGS)
- Life member of most numismatic organizations

You receive all of my experience and expertise for one **low** commission fee!

So before you sell to anyone else, please call me to discuss your collection at

1-800-422-0787

Nobody works harder for you!

Williams
GALLERY, INC.

Since
1976

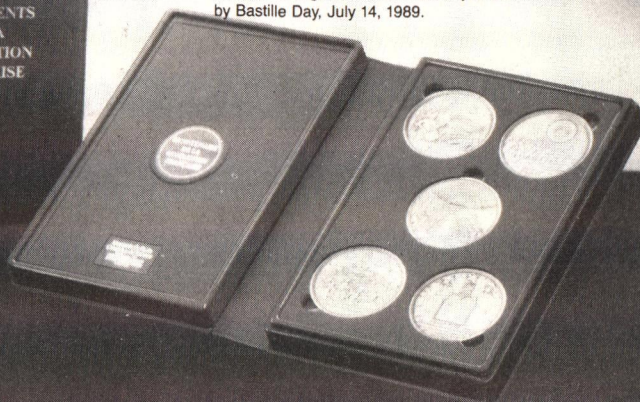
P.O. Box 18388, South Lake Tahoe, CA 95706



Official Commemorative Medallions for the Bicentenary of the French Revolution—in Gold, Silver or Bronze.



Beautiful red velour, gilt-embossed
Presentation Boxes. Removable trays
with easel supports for impressive display.
No extra charge for the 3 boxes if you order
by Bastille Day, July 14, 1989.



Wherever freedom, brotherhood and the rights of man are cherished, the 200th anniversary of the French Revolution is being celebrated throughout 1989. To commemorate this turning point in history, Monnaie de Paris, the French Government Mint, is issuing a collection of 15 medallions—the *only* Official Series for the Bicentennial.

Only 10,000 sets will be struck—10 sets in 18-carat gold, 300 in top-standard solid silver (950/000), and the rest in bronze. It is therefore urgent that you reserve your set *right now* from IBC, Inc., exclusive U.S. agents for the French Mint.

The Bicentennial Series is magnificent, a crowning achievement in the 400-year history of Monnaie de Paris. Each of the 15 medallions is a full 70mm in diameter and bears a different scene, in exquisitely detailed relief, representing an epochal event of the French Revolution. The medallion portraying the Storming of the Bastille (shown below in reduced size) is actually struck using a master die engraved in 1789—the very year of the event!

Each individual medallion is hand-patinized to produce a perfect, lustrous finish—and bears the Official State Stamp of Authenticity.

As a subscriber to the Bicentennial Series, you will receive 3 shipments, each with 5 medallions in a deluxe Presentation Box. Mail the coupon below together with your check or money order, or charge to your VISA or MasterCard. Please allow 5-8 weeks for delivery; the 2nd and 3rd shipments will follow at intervals of a month. A Certificate of Authenticity is included with the 3rd shipment.

The subscriber's price per 5-medallion shipment is \$270 for bronze or \$2700 for silver. There are no additional charges for shipping and insurance.

Special money-saving opportunity! If you pay for the entire series in advance, your total cost is only \$750 in bronze, a \$60 saving—or \$7500 for silver, a \$600 saving! You will then receive all 15 medallions in a single shipment.

Remember, production is strictly limited to 10,000 sets. And of course only a fraction of those will be available to collectors in the U.S. So reserve your French Revolution Bicentennial Series *today*.

Price of gold medallions varies depending on world market conditions. Inquiries invited.

FOR DEALER INQUIRIES CALL 312-751-5442



Medallion shown here in reduced size.
Actual size is 70mm diameter.



**AN
EXCEPTIONAL
LIMITED
EDITION!**

IBC, Inc. 625 N. Michigan Ave., Suite 500, Chicago, IL 60611

Yes, please reserve in my name a set of the Official French Revolution Bicentennial Medallions, a Limited Edition of 15 medallions issued by the French Mint. I understand that the prices quoted below are valid for orders received by July 14, 1989, and include the 3 deluxe Presentation Boxes and all shipping and insurance charges.

(Check all appropriate boxes)

☐ Send all 15 medallions in a single shipment.

I am paying in full at this time.

☐ Bronze \$750 (a \$60 saving)

☐ Silver \$7500 (a \$600 saving)

☐ I am paying for the first shipment of 5 medallions now. I am committed for the other 2 shipments, upon your receipt of my payment, at monthly intervals.

☐ Bronze \$270 per shipment of 5

☐ Silver \$2700 per shipment of 5

☐ My check/money order is enclosed in the amount of \$_____ ☐ Charge to my VISA or MasterCard (fill in credit card information below).

☐ VISA ☐ MasterCard

Exp. date _____

Account # _____

Signature _____

Please print clearly:

Name _____

Address _____

City _____ State _____ Zip _____

Monnaie de Paris
French Mint

Encapsulation Option Reflects Wishes and Needs of Numismatic Community

AS YOU READ this message, your Board of Governors will, in all probability, be gathered in Colorado Springs for the ANA's 11th Midwinter Convention. While on the subject of conventions, I would like to take this opportunity to officially notify all members that the 98th Anniversary Convention will be held in the City of Pittsburgh, Pennsylvania, on August 9-13, 1989.

Most convention activities will take place in the David L. Lawrence Convention Center, with the Vista International Hotel providing official accommodations. The convention committee, under the leadership of General Chairman Sam Deep, has been preparing for this event for almost two years, and it promises to be outstanding.

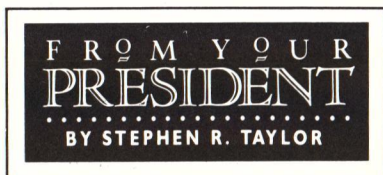
Recognizing the Issues, Targeting the Problems

In the past, I have resisted the temptation to respond to letters to the editor printed in various hobby publications, in which readers comment about the ANA's 11-point grading system and encapsulation program. However, I have decided that now is the time to address these concerns and will try to express my thoughts as well as convey those of your Board members.

It is true that we are a hobby organization, and, being a true collector myself, I make every effort to act and vote on each issue in the best interests of all collectors. However, we cannot overlook the fact that about 15 percent of our membership consists of dealers and investors, the former being strong supporters of our organization.

It is this contingent that spoke out

in favor of 11-point grading and, more recently, for optional ANACS encapsulation. Readily available through a



number of numismatic firms, encapsulated coins certainly should be offered to those who want to use it and take advantage of ANA/PNG grading standards. Those submitting coins for authentication and grading who do not wish to have their coins encapsulated can request a photo certificate.

I feel very positive about our members' use of the service and the final results. If a certain percentage of the membership wants a service and is willing to pay for it, why not offer it? The encapsulation option will provide income for our Association, which obviously cannot depend entirely on dues and donations to support its member services. Yes, the ANA is a nonprofit organization chartered by an Act of



Steve Taylor (left) and PNG President Paul Koppenhaver initiated the ANACS encapsulation program on January 30.

Congress, but membership services do not come cheaply.

The most severe problems in the numismatic marketplace today are not encapsulation and grading, but rather their abuses. Whether there are 4 or 11 grades of uncirculated coins, some individuals will try to stretch grading standards to reap additional profits. This is the heart of the problem, and it is our responsibility to clean up this area. I recently appointed a Consumer Protection Committee, which hopefully will expose some of these unscrupulous dealers.

We have a dedicated, professional staff guided by a top-notch individual, Bob Leuver, our Executive Director for the past 11 months. Your Board of Governors is collector-oriented and cohesive, working together to face problems and make intelligent decisions about every issue facing our hobby today.

I take exception to recent accusations that your Board has voted blindly in closed meetings on important issues, disregarding members' wishes. In my travels I have heard many constructive comments concerning our ANA, and I have made every attempt to relay them to the Board and headquarters staff. To those of you who have shared your ideas with me, I thank you for your help in improving our ANA.

During the months to come, I plan to represent our Association at a number of shows and conventions. If I haven't had the pleasure of meeting you, be sure to stop and introduce yourself. Let's make 1989 the best year yet in numismatics—with your help, it can be done. •

DO YOU WANT THE HIGHEST PRICES FOR YOUR COINS?

Let Bowers and Merena Auction Them!

Right now we are accepting consignments for our spectacular 1989 and 1990 auction season, sales to be held in New York City and Los Angeles—as well as our 1989 ANA Convention sale. We invite you to telephone Richard Bagg, Ph.D., our Director of Auctions, COLLECT to discuss your holdings, or you can simply mail us the convenient coupon below. Either way, all details will be kept in the strictest confidence. Consider our unequaled record of success, and you will see why collectors, dealers, museums, and others turn to Auctions by Bowers and Merena, Inc. to sell their coins.

UPCOMING AUCTIONS

- **March 30-31, April 1, 1989,** New York City, Metropolitan Convention. *Now accepting consignments.*
- **June 11-13, 1989,** New York City. *Now accepting consignments.*
- **August 9-12, 1989,** Pittsburgh, ANA Convention. *Now accepting consignments.*
- **September 11-13, 1989,** New York City. *Now accepting consignments.*
- **November 6-8, 1989,** New York City. *Now accepting consignments.*
- **January 25-27, 1990,** Los Angeles, NASC Convention. *Now accepting consignments.*

color-illustrated catalogue and will take care of every detail—including expert cataloguing, advertising, printing, distribution, insurance, etc. There are no other charges for you to pay. In fact, all you have to do is figure out how to invest our generous check!

Whether you have \$2,000 worth of coins (our minimum due to bookkeeping considerations) or, like The Johns Hopkins University did, \$25 million worth, when you've come to Auctions by Bowers and Merena, Inc., you've come to the right place. Telephone Ray Merena, Q. David Bowers, or Richard "Rick" Bagg COLLECT at (603) 569-5095 for full information—or simply use the coupon we have provided.

While you may not have a \$725,000 rarity to sell, it is comforting to know that the same Bowers and Merena clientele who competed to set just about every world's auction record in the book will be competing for your material as well!

Thinking about selling? For one low commission rate to the seller (plus a nominal fee to the buyer) we will present your coins in a "Grand Format"

BOWERS AND MERENA AUCTION RECORDS

■ Most valuable collection ever sold	\$25,000,000	Bowers and Merena
■ 2nd most valuable collection ever sold	20,000,000	Bowers and Merena
■ Most valuable coin ever sold	725,000	Bowers and Merena
■ Most valuable U.S. Colonial coin sold	725,000	Bowers and Merena
■ Most valuable U.S. silver coin sold	400,000	Bowers and Merena
■ Most valuable U.S. gold coin sold	687,500	Bowers and Merena
■ Most valuable U.S. pattern coin sold	475,000	Bowers and Merena
■ Most valuable U.S. territorial coin sold	500,000	Bowers and Merena

Subscription information for Bowers and Merena catalogues: \$49 will bring you our next six "Grand Format" color-illustrated auction catalogues (regularly \$10 each), PLUS six copies of the *Rare Coin Review* (\$5 each), plus 15 or more copies of the *Special Coin Letter* (\$2 each), a value which adds up to well over \$100! Send remittance to: Bowers and Merena, Publications Department, Box 1224, Wolfeboro, NH 03894. Foreign subscriptions are offered at \$100 Surface Mail or \$145 Air Mail.

Dear Rick Bagg:

N389A

Please tell me how I can include my coins in one of your forthcoming sales. I understand that all information will be kept confidential.

Name _____

Street _____

City _____ State _____ Zip _____

Check here: ☐ I am thinking of selling my coins. Please contact me.

Brief description of holdings: _____

Telephone _____ Best time to call _____



Auctions by Bowers and Merena, Inc

Attn: Richard Bagg, Ph.D.

Box 1224, Wolfeboro, NH 03894

(603) 569-5095

Auctions held in New York City and other metropolitan centers. "When great collections are sold, Bowers and Merena sells them." Chairman: Q. David Bowers; President: Raymond N. Merena. Members: Professional Numismatists Guild, ICTA, IAPN, Life Members ANA, etc., with a tradition of serving numismatists for 36 years, since 1953.

pandaamerica PRESENTS ...

Importers of Panda Gold Coins and Singold

1982-1988 Panda Coins (Not Shown Actual Size)



'82 Gold



'83 Brass



'83 Silver



'83 Gold



'84 Gold



'84 Silver



'84 Gold (12 oz.)



'85 Silver



'85 Gold



'86 WWF, Silver



'86 Gold



'86 Gold (12 oz.)



'87 Gold (5 oz. & 12 oz.)



'87 Silver



'87 Gold ('S', 'Y' & 'P')



'87 Silver (5 oz.)

The Panda Family

Which Pandas Are You Missing?

PandaAmerica, an exclusive U.S. direct importer from the China Mint, is pleased to offer Panda coin collectors a unique opportunity to complete or build upon existing collections, while hard to find issues can still be acquired at reasonable prices.

Call PandaAmerica Toll-Free at (800)-4-PANDAS or (213)-373-9647 for current price quotes on Panda coin issues.

PandaAmerica, your Panda connection.

©1989 PandaAmerica



'88 Gold



Common Reverse

1984-1988 Panda Commemoratives (Not Shown Actual Size)



'84 Hong Kong, Silver



'85 Hong Kong Silver



'86 Hong Kong 5th. Silver



'86 ANA 95th. Silver



'87 Hong Kong 6th. Silver



'87 New York, Gold



'87 Atlanta, Silver



'87 1/20 Tong Tong, Gold



'87 San Francisco, Gold



'87 New Orleans, Gold



'87 Long Beach, Silver



'87 Sino-Japanese, Gold



'88 Basel, Gold



'88 Munich, Gold

To find out how you can own Panda Coins and Panda Commemoratives, both early issues and current 1988 year issues, send in this coupon to PandaAmerica at the address shown ... or call us toll free at 800-4-PANDAS (800-472-6327).

NAME _____ PHONE () _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

- ☐ PLEASE ADD MY NAME TO YOUR NEW ISSUES PRIORITY MAILING LIST
☐ PLEASE SEND ME A FREE TRIAL COPY OF COIN DIGEST MAGAZINE



pandaamerica

23326 Hawthorne Blvd., Skypark Ten, Suite 150
 Torrance, CA 90505 - Call Toll Free 800-4-Pandas

107+ Reasons to Clean Your Shed

You may be a numismatist dealer—or a custodian of a now-defunct coin library—or another collector like me. I'm one of a handful of people in the U.S. who collects fixed price lists of numismatist dealers for my personal collection.

Finding these lists is like looking for a needle in a haystack. But you can help me. The lists are often tucked away among stacks of papers that are collecting dust in sheds, attics, old houses, even barns. I'm looking for the following pre-1900 fixed price lists.

I'LL PAY POSTAGE for any of the following you can send to me:

Abbey, Lorenzo H.	Groux, Daniel E.	Paul, Abraham
Ahlborn, Henry	Grund, L.G.	Proskey, David
Alexander & Co.	Harper, Oscar H.	Robinson, Alfred S.
Austin, James M.	Harzfeld, S.K.	Rohan, Edward
Bauer, George J.	Haseltine, J.W.	Sage, Augustus B.
Bechtel, C.H.	Haseltine, J.W./Randall, J.C.	Sampson, H.G.
Bennet, Charles E.	Haven, C. De/Cogan?	Sanders, Alfred
Bingham, J.B.	Hendersons, J.T.	Sawyer, F.C.
Bishop, C.L.	Hill, Benjamin	Schayer, John C.
Bishop, E.	Homans, Bill	Schmidts, O.
Boston Coin Co.	Holway, Edward	Scott & Co., J.W./Scott Stamp & Coin
Boysen, L.	Kimball, F.R.	Scribner, Welford & Armstrong
Brette, J.	Kinne, Frank M.	Sellon, Ed. M.
Browinski, R.V.	Kline, John W.	Shields, P.F.
Brown, W.M. P.	Klingbeil, H.	Sims, J.R.
Bulkey, C.A.	Lockwood & Herring	Smith, A.M.
Burns, W.K.	Low, Lyman H.	Smith E.L.
Butler, James D./Durrie, D.S.	Marshall, Mrs.	Smith, Ed. L.
Chapman, S.H.& H.	Mason Jr., E.	Spencer, A.H.
Clarke & Co., C.F.	Mason Bros.	Stake, Charles L.
Cogan, Edward	Mason & Co.	Stamp & Coin Exchange, The
Collins & Co, Fred S.	Mason & Wells	Steigerwalt, Charles
Cook, Henry	Massamore & Co.	Stevens & Co.
Curtis, John K.	McCombe, G.T.	Stutesman, C.W.
Davis, Thomas	McCoy, A.R.	Thomas, F.A.
Dayton, W.M. H.	Mercer, R.W.	Town, Ithiel
Deakin, Walter A.	Michigan Coin Co., The	Tuthill, Luther B.
deLeon, N. Ponce	Mint of the U.S.A.	Vail, John Cooper
Dillingham, George A.	Morey, H.E.	Warner, Chas. K.
Divver & Co.	Morse, C.H.	Warner & Sons, John
Douglas, William	Muller, Charles	Warner & Brother, William H.
Enterprise Stamp Co.	Netherinch Stamp Co.	Watson & Co.
Frossard, Ed	New York Coin & Stamp Co.	Whipple & Son, Henry
Gambs, E.F.	Norton, Charles B.	Wood, J.F.W.
Gerdts, Henry	Numismatic Bank	Woodward, W.E.
Greany, W.F.	Parker, T.M.	

Or any other dealer not listed above

Also wanted: Dealer overstocks, overruns, old inventory of catalogs or fixed price lists.

I pay postage. Please write with offer, before shipping to:

REMY BOURNE

A.N.A. Life Member

9121 Baltimore Street N.E., Minneapolis, MN 55434

(612) 784-9481 (612) 574-7412

LETTERS

Not One Cent for Investment

In the "Letters" section of the January 1989 issue of *The Numismatist*, Paul C. Welz takes the ANA to task for having "not one cent invested in coins" ("Never Give a Sucker an Even Break," p. 15). Paul obviously has the ability to read, but I question his ability to understand what he reads.

The ANA is a nonprofit organization whose funds stem from membership, services and contributions. How would Paul like it if the ANA competed in one of the major coin auctions, using membership funds and contributions as a bankroll? He complains that only "coin investment

dealers" make money on coins and bemoans the fact that "unless you hold on to a really nice coin for 20 years or so, you very likely will take a loss."

Paul, coin dealers are not born. More times than not, the coin-dealing business is learned the hard way. The dealer starts as a hobbyist and finds that through reading, remembering and studying he can make a living at it. Many successful dealers not only buy and sell, but they also give their time to organizations that teach the study of coins. Many are authors of numerous books.

The true collector of coins, whether hobbyist or dealer, gets a great deal more from the history behind a coin and the hands it has passed through than from the thought process "how much profit can I realize?" Is it not curious that "rare" coins are bought

and sold, and in each instance the seller realizes a profit (some more than others)?

Go back and read some more, Paul. Numismatics is the *study* of coins. I suggest you invest in municipal bonds.

Bill Horsfall, ANA 71144

"Favorite Reference" Honors Go to Doty's Dictionary

Though every collector, I am sure, has his or her favorite reference book, I was surprised that the December 1988 installment of David Lange's "Back to Basics" column ("Building a Numismatic Library," p. 2119) did not list one that I find particularly valuable. This book, *The Macmillan Encyclopedic Dictionary of Numismatics* by Richard G. Doty, has increased my knowledge and personal interest in the hobby. It is very precise for the advanced collec-

COL. GROVER CRISWELL

**1989 Marks My
44th Year
in Business!**



I specialize in Confederate and Southern States currency, bonds, stock certificates and beautiful collectibles of all kinds. I have available at this time, or access to, beautiful and extensive collections of notes from the following states:

CONFEDERATE STATES OF AMERICA
(Write with specific interests.)

Also beautiful collections of railroad and transportation stocks and bonds, mining and oil company stocks and bonds.

CRISWELL'S

Ft. McCoy, FL 32637-9537
Ph: 904/685-2287 or 904/685-2358

**CALL
A RARE
KIND
OF DEALER**

Michael C. Annis, INC.

Dealer in Rare Coins

P.O. Box 191, Birmingham, Michigan 48012
313/645-9205

Sell at Auction Through *Stack's*[®]

EXPERIENCE —

The longest, continuous experience in Public Auction History—over 50 years of sales—over 400 Public Auction Sales plus 75 Mail Bid Sales. No other firm offers this experience.

STAFF —

Stack's cataloguing staff is the largest in-house staff cataloguing coins from the Ancient World to Modern Times in gold, silver, and copper, with a strong specialty on coins of the United States.

CATALOGUES —

Innovative—specially designed—profusely illustrated prize-winning catalogues. Recipient of the 1988 Numismatic Literary Guild Award. Stack's and its catalogues were recently described in an important book sale catalogue as follows:

"...Stack's enterprise has evolved into perhaps the most successful coin dealership in the country. There have been others who have had more employees or who have received more publicity. However, only Stack's has maintained itself in the front rank of the hobby over a period of time that now encompasses three generations of family leadership. Stack's catalogues are fast becoming a popular collectible and understandably so...they are a faithful mirror of the highly successful firm which issued them. As such, they stand as a quasi-official record of contemporary American numismatics and trends therein."

RESULTS —

Consistent record prices recorded and a constant source for quotes of market conditions by virtually every numismatic and academic publication in the world.

COMMISSIONS —

Competitive commission rates.

MAILING LIST —

Most active, up-to-date catalogue mailing list available.

**If you are thinking of selling — you must think of Stack's.
Correspondence invited.**

Stack's[®]
Founded 1858

123 West 57th Street, New York, N.Y. 10019 • Telephone (212) 582-2580

America's Oldest & Largest Rare Coin Auctioneer

tor, yet understandable and simple for the beginner.

Although I am mainly, if not exclusively, a collector of world coins, I know many collectors of U.S. material who rely heavily on the information in Doty's reference. The price is a bit steep (\$34.95), but I believe the information the book holds is well worth the expense.

Gar Travis, ANA 140899

"In God We Trust": Majority Rules

Regarding Bill Kyros' letter that appeared in the January 1989 issue of *The Numismatist* ("In God We Trust": The Debate Continues," p. 18), I don't see how the motto "In God We Trust" is infringing on anyone's religious rights.

Have the people who want the motto removed from our currency

done their homework? If they had, they would also demand the removal of the "Eye of Providence" from our dollar bill and from the Great Seal of the United States. The Constitution does not prohibit the Act of July 11, 1955, nor can the inclusion of "In God We Trust" on our nation's coinage be considered the establishment of religion by Congress.

In his letter Mr. Kyros also states that "as long as there is at least one member who does not [support the inclusion of the motto], I request that the ANA withdraw its endorsement on the members' behalf." Isn't this an organization and nation in which majority rules? In both cases, those supporting the removal of "In God We Trust" from our currency are in the minority.

August Jackson, J 133944

Raw Deals

In the past several months I have received investment advisories from several leading companies selling graded coins. Most of them recommend buying slabbed coins (from their stock) graded MS-64 or better and state that statistics show such coins are a better investment value.

I have noticed that in just a few years 70 percent of the coins graded MS-65 and MS-66 will no longer qualify for the encapsulated grade. Does this mean that the investment companies are peddling the low-end MS-65 coins in their stock, knowing that the unsold portion of their inventory will retain its grade, while the sold portion will not?

I also remember reading that after the ANA's 1988 summer convention, grading services were swamped with business from dealers who had purchased "raw" coins at the show. As for



Paul Nugget 317
Larry Demerter 369



LM1865
R89361

Market Makers In U.S. Gold Coins

National Coin Investments, Inc.

Beverly Hills, CA
(213) 458-4588

Rockville Centre, NY
(516) 764-6894

Glen Ellyn, IL
(312) 469-8453



BUYING AMERICAN !

- Colonial & Continental Currency
- Pre-1800 Bonds & Fiscal Paper
- Colonial Newspapers & Lottery Tickets
- Encased Postage Stamps
- Colonial Coins
- Regular Issue United States Coinage
- One piece or entire collections

Your Want List receives the prompt personal
attention of Mr. Dana Linett, President.

Early American Numismatics

P.O. Box 2442 • La Jolla, CA 92038

619-273-3566

the "buy back" guarantee some grading services allude to, I think it means return of the grading fee, not reimbursement of the loss incurred by changing grading standards.

Therefore, the ordinary collector is in very poor company in today's marketplace. I wholeheartedly advise collectors to become as expert as they can in this grading business and to buy only "raw" coins. Barnum was right—let the buyer beware.

Arnold Cobb, ANA 137388

All Coin Offerings Are Not Created Equal

File #200 in the January 1989 "Consumer Alert" column (p. 105) caught my attention. Kenneth Bressett describes an offering by a "midwestern" coin firm advertising all the official

U.S. Mint sets produced during a 25-year period, from 1960 through 1985.

I received an advertisement from a Norwalk, Connecticut, firm that made a similar offer. While Ken indicates the ad he saw sounded good, the one I have is, in my opinion, a fraud all of the way. It reads, "25 years of U.S. Uncirculated Coin Mints Sets." If you include 1988, 25 years of sets would take us back to 1959 (no mint sets were issued in 1965-67, 1981 or 1982). I am sure this offering does not include the 1959 set, even though the price could cover it very easily.

The ad further states, "This collection includes every mint set for the past 25 years from all three mints—Philadelphia, Denver and San Francisco." We all know that every mint did not issue mint sets. The firm maintains that the sets are "Uncirculated. Un-

scratched. Untarnished. Spectacular!" Anyone who has seen U.S. Mint sets knows that many of the coins are real dogs because of all the bag marks, etc.

I sincerely hope this company is in no way affiliated with the one that Ken Bressett discussed.

Lester A. Kinley, ANA 68842

Editor's Note: Responds Ken Bressett, "The advertisement that I referred to in File #200 probably is different than the one that Mr. Kinley saw. I know of two similar ads promoting 25 years of mint sets, and I believe that there is at least one other promotion going on now . . . These ads probably deliver what they promise. The basic problem is that they usually charge way too much for common coins that can be purchased elsewhere for less." •

Come to **FACE LVCE** with Membership and WIN!



Dealers, be a part of the American Numismatic Association Face Race. It's a special contest to increase ANA membership.

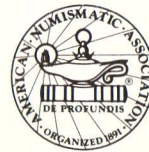
When you recruit new members, you win great prizes. Everyone who participates will be recognized.

Get to the finish line with as many new faces as you can to win:

GRAND PRIZE!

A trip to the ANA Anniversary Convention in Pittsburgh . . . OR \$1,000 CASH. The grand-prize winner who chooses to attend the Pittsburgh convention will receive round-trip airfare, 4 nights, 5 days at the luxurious Vista International Hotel, a bourse table on the convention floor and \$300 expenses.

For more information, application blanks and tips to recruit members, write or call the ANA for a complete FACE RACE package.



SECOND PRIZE: Attendance at an ANA Seminar including round-trip airfare and hotel accommodations.

THIRD PRIZE: Walter Breen's latest publication, "Complete Encyclopedia of U.S. and Colonial Coins" plus \$500 in ANA Collector Currency.

American Numismatic Association

818 North Cascade Avenue
Colorado Springs, CO 80903-3279
(719) 632-2646

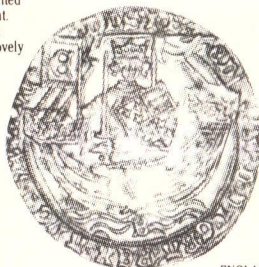


ROME. Lucius Verus AD 161-169. Gold Aureus minted at Rome AD 165-166. Laur. and draped bust right. Rev: Victory flying left holding open diadem in both hands. RIC 551; BC 424. About Extra Fine, lovely high relief portrait....\$3500

Superior Presents a selection of *Golden Goodies*



ROME. Commodus AD 177-192. Gold Aureus minted at Rome AD 186-187. Laur. and draped bust right. Rev: Jupiter seated left holding branch and sceptre. RIC 153 var. BMC 215. Extra Fine and rare...\$6500



ENGLAND. Edward IV. 1461-1470. Gold Rose Noble n.d.(1467-8)mm Crown, with "B" in waves for the Bristol Mint F.32. An outstanding specimen and nearly Uncirculated...\$1850



EGYPT. Ptolemaic Kingdom. Ptolemy VI 180-145 BC. Gold Oktodrachm minted at Alexandria. Veiled bust of Arsinoe II right. Rev: Double cornucopia bound with fillet. Svor. 1374; SGC 7888a. Superb Mint State....\$12,750



U.S. \$10.00 1909 Indian Head. Matte Proof-65. A gem proof example of the beautiful satin "Roman Finish" used only in 1909 & 1910. Only 74 proofs struck...\$27,500

FORERUNNERS OF THE SHEKEL OF TYRE

From a recent hoard we offer a selection of coins from the Biblical city of Tyre minted during the time of Simon Maccabee and his son John Hyrcanus I. These coins are Silver Tetradrachms of Phoenician standard — the same weight and fineness as the famous Shekel of Tyre which replaced them — issued by Antiochos VII Euergetes and Demetrios II Nikator. Both kings are mentioned in the Bible: Antiochos son of King Demetrios sent a letter from overseas to Simon the high priest and ethnarch of the Jews, and to the whole nation. (1 Maccabees 15:1). And Demetrios sent Jonathan a letter in peaceable words, to honor him. (1 Maccabees 10:3)

HISTORICAL BACKGROUND

The city of Tyre was able to assert a degree of autonomy during this turbulent period of Seleukid history. Demetrios II seized power in 146 B.C. while still a teenager with the aid of an army of mercenaries. A bloodbath followed as his troops raged out of control, looting and ravaging, and within a few months civil war broke out between Demetrios and a rival candidate, Antiochos VI. Demetrios II confirmed Jonathan as high priest, after receiving a tribute of 300 talents, and Jonathan returned the favor by sending an army of 3,000 Jews to help Demetrios suppress a mutiny. In 140 B.C. Demetrios invaded Parthia, but was soon defeated and taken prisoner. Upon capture of Demetrios, his younger brother Antiochos VII became king. One of his first acts was to write to the high priest Simon confirming his privileges and including the right "also to coin money for thy country with thine own stamp" (though Simon apparently issued no coins). But then Antiochos turned on the Jews, revoked all privileges, and besieged Jerusalem. After making peace in Judaea, he attacked Parthia but was surprised by the main Parthian army under Phraates II and was killed. Coincidentally, Phraates released Demetrios II from captivity just prior to the death of Antiochos, so he was able to reign a second time unopposed. But, after another uprising, he was defeated and murdered in the city of Tyre by orders of his first wife, Cleopatra, who granted Tyre its freedom as a reward.

THE HOARD

These coins show the diademed and draped bust of the king right, with an eagle standing on the beak of a galley on the reverse. All have the monogram of Tyre above the club, and a date in the Seleukid era. They date from 176 to 184 S.E. (137/6 B.C. to 129/8 B.C.) and are listed in *Sear's Greek Coins and Their Values*, 2 as numbers 7094 and 7105; also see *Banks, Coins of Bible Days*, p. 59.

QUALITY AND PRICE

Our examples are of superior quality, excellent silver and grade Choice Very Fine, as struck with traces of original mint lustre! Each is fully attributed as to date and BMC catalog number.



Antiochos VII Euergetes. Lustrous, Very Fine. Order No. 02-001...\$175



Demetrios II Nikator. Lustrous, Very Fine. Order No. 02-002...\$175

All Coins Guaranteed Genuine • 100% Satisfaction Assured • P.N.G. Certificate will be Issued Upon Request

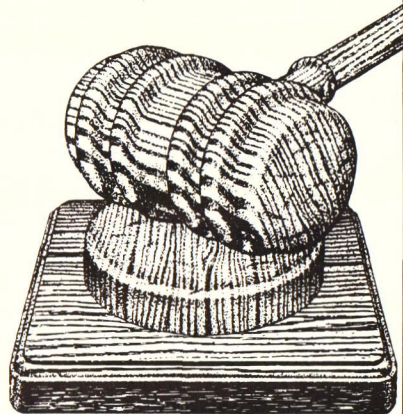
Superior Stamp & Coin Co., Inc.

9478 West Olympic Boulevard, Beverly Hills, CA 90212-4299
Telephone: (213) 203-9855; Toll Free: (800) 421-0754; FAX: (213) 203-0496



Lawrence Goldberg
Ira Goldberg
Mark Goldberg

Going, Going, Sold! To...



THE RARITIES GROUP.

As experienced buyers of U.S. coinage know, The Rarities Group, Inc. is the "One To Beat" on the auction circuit. But did you know that we actually buy far more coins privately or in dealer-to-dealer transactions than in auctions?

The fact of the matter is we pay consistent and fair prices for all your coins, i.e., we won't just cherry pick.

Currently, we are in need of quality U.S. rare coins whether they are "raw" (uncertified) or certified (PCGS, NGC or ANACS). For certified coins we pay competitive sight unseen prices and will pay a premium for select quality.

So, if you're a dealer, collector or an attorney or banker handling an estate, do us both a favor - contact our office and ask to speak with Martin Paul or Stu Levine.

Call (508) 485-7433

THE RARITIES GROUP INC.

SPECIALISTS IN RARE COINS

221 Boston Post Rd., Suite 260
Marlboro, MA 01752



LM 2352



THE RARITIES GROUP INC.

221 Boston Post Rd., Suite 260
Marlboro, MA 01752

(508) 485-7433

☐ My client(s) may have coins they wish to sell.
Please have someone call.

☐ There are specific coins that I'm looking for. Please have your
Trading Dept. call me to discuss my needs.

Name _____

Company Name _____

Address _____

City _____ State _____ Zip _____

Business Phone _____

MS-68 VIRTUALLY PERFECT! MS-68

Many collectors and investors seek pure perfection, but few find it. An old dealer saying is NEVER SELL THE PERFECT COIN. Well, we break all the rules and offer the creme de la creme—the virtually perfect coins. As this is an introductory offer, we offer them at very reasonable rates.



FIRST-TIME OFFERING PERFECTION IN MINTING!

"The Finest Products of The Minters Art"



U.S.A. PROOF DOLLARS MS-68

1986 First year MS-68 Prf 79.00
1987 Second year MS-68 Prf 69.00
1988 Third year MS-68 Prf 79.00
All three years 86, 87, 88 MS-68 Proof
Special 199.00

Best call to reserve.

All in SLABS; Special Protective
Certa Grade SLABS

ETHIOPIA 1972 HAILE

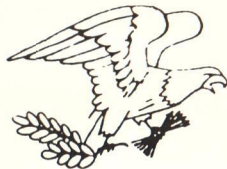
SELASSIE 5 DOLLAR PROOF

Finest Condition World Silver Dollar

1972 MS-68 Gem Proof 20.00
1972 MS-68 Three for 55.00
1972 MS-68 Five for 85.00
1972 MS-69 One per customer ... 39.00
1972 MS-70 One per customer ... 59.00

In original Govt. Protective Holders with color Photograde Certificates or in Certa Grade SLABS (your choice). CALL TO RESERVE!

Certa Grade is one of the oldest and most respected of all the grading services. Certa Grade has graded more foreign coins than all the other grading services combined. Let Certa Grade examine and grade your coins. Submit them via Colonial Coins, Inc. 1 coin is \$15 while 10 can be done for \$100.



Colonial Coins, Inc.

909 Travis • Houston, TX 77002

CALL TOLL-FREE TO ORDER 800/231-2392

OR PHONE 713/654-0047

Nat'l WATS — 800/231-2392 • Texas WATS — 800/392-4716



LM 596



Dr. G.W. Vogt
Member

OUR POLICY

1. Include \$5 for postage and insurance. \$10 for 100 coins. 2. 14-day return privilege, except bullion coins. 3. Prices subject to fluctuations. 4. Texas residents add 8% (.08). 5. SATISFACTION GUARANTEED. 6. Bank wires shipped immediately, cashier's checks when verified, personal checks on 3-4 weeks clearance. 7. If you do not include sufficient postage, we reserve the right to ship uninsured at your risk.

NEW ISSUES

CURRENCY

THE NETHERLANDS:

William and Mary Subject of Sterling 50 Guilders

A rare joint appearance by Great Britain's Queen Elizabeth and The Netherlands' Queen Beatrix at a ceremony held at Amsterdam's famous Nieuwe Kerk highlighted the introduction of a Dutch 50-guilder coin. The commemorative marks the 300th anniversary of the coronation of Prince William III of Orange and his consort Mary Stuart



A 38mm, Dutch 50-guilder coin has been issued to celebrate 300 years of Dutch-English friendship that began when William and Mary were crowned King and Queen of England on April 11, 1689.

as King and Queen of England. The legal-tender, sterling silver commemorative is only the fourth 50-guilder piece issued by The Netherlands.

The coin's obverse and reverse, symbolic of three centuries of friendship between the Dutch and English people, offer a vivid contrast in design. For the obverse, laser-generated graphics were used to adapt a computer-aided rendition of a portrait of Queen Beatrix. The reverse design, modeled after the classic English 1691 5-guinea gold piece, features the conjoined busts of William and Mary. The reverse also carries the legend WILLIAM-MARY, KING-QUEEN OF BRITAIN in Latin and the dates 1689-1989, the denomination and the date of issue, 1988.

The 50 guilders is available in proof and fleur-de-coin versions for \$52.50 and \$38.50 each, respectively, or as a two-coin set for \$87.50 from the

SELECT ITEMS

- 1794 S-48 Cent VF-30 STARRED REV. Ex Garrett Sale. One of the very best known. CALL FOR INFO.
- 1795 \$10 Gold Ch. AU-Unc (55). Lovely type piece. \$16,500.00
- 1798/7 \$10 XF-AU (45). Lustrous piece and exceptionally clean. Mintage of only 900! \$18,500.00
- 1861-S PAQUET REV. \$20 Gold. Choice AU (55). One of the best we have seen in years. CONDITION CENSUS. \$13,500.00
- 1920-S \$20 Gold Ch. BU (63). A very rare issue, seldom offered in full mint state. ... \$16,000.00

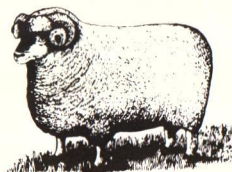
**WE WOULD BE GLAD TO HELP
WITH YOUR WANT LIST.**

**WE ATTEND ALL MAJOR AUCTIONS
AND CONVENTIONS.**

KENNETH GOLDMAN, INC.

"The Collector's Dealer"

P.O. Box 1477
Boston, MA 02104
(617) 449-0058



DEVONSHIRE
RARE COIN GALLERIES

*We can tell you why we are outstanding,
but better to experience it for yourself.*

Devonshire Rare Coin Galleries is a full-service firm to individual owners, estate executors and financial institutions.

- ☐ appraisals ☐ direct purchases ☐ want-list fulfillment ☐ investment portfolios ☐ auction services ☐ monthly acquisition program ☐ numismatic seminars ☐ numismatic investment counseling

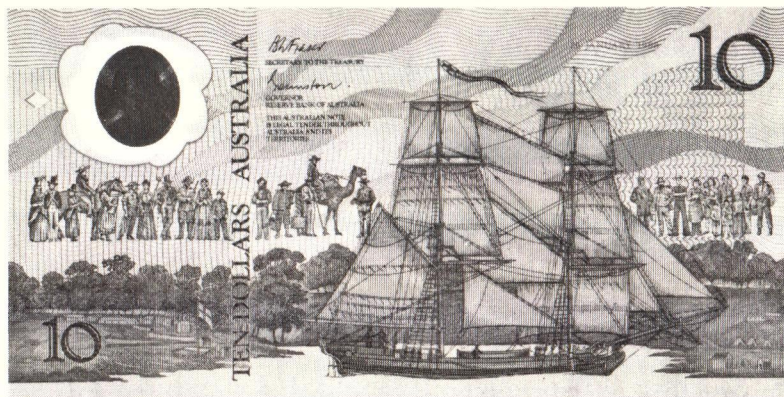
**50 Milk Street at Devonshire
Boston, MA 02109
Telephone: (617) 542-0030**

Dutch Mint's North American office. Please add \$2.50 per order for shipping and handling (New Jersey residents must add 6-percent sales tax). Write to the Dutch Mint, P.O. Box 1057, Clifton, NJ 07014, or telephone 201/471-1441.

AUSTRALIA:

First Commemorative Note

As part of its bicentennial celebration, Australia has released a commemorative \$10 bank note for one year only. The new "plastic" bill incorporates an optically variable device (OVD) to deter counterfeiting. The OVD, a portrait of Captain Cook, is visible from either side of the note and diffracts light, producing a varying rainbow pattern when the viewing angle is changed. Special commemorative notes, unlike those in general circula-



An optically variable device featuring a portrait of Captain Cook is incorporated at the top left of an Australian \$10 note produced in conjunction with the nation's bicentennial in 1988.

tion, carry an "AA" prefix before the six-digit serial number and the overprinted date, 26 January 1988, Australia's bicentenary day.

The Reserve Bank of Australia made

available approximately 3 million commemorative \$10 notes packaged in special souvenir folders, priced at AUS\$14 plus postage and handling; however, the special commemoratives

UNIQUE TRUMAN FAMILY AUTOGRAPHED NOTE

When the nation was besieged with an outbreak of infantile paralysis, an appeal was made for contributions by the I.P. Committee. Recognizing their appeal, Mrs. Fred E. Durin, the wife of a prosperous farmer who lived near Steward, Ill., who, incidentally, was a member of the American Numismatic Association (R2151), came forward with a sizable contribution, and along with it, she enclosed a \$1.00 bill, asking that it be autographed by President Truman. Much to her delight, it was autographed by President Truman, his wife Bess Truman and their teenage daughter Margaret Truman, and it was returned to Mrs. Fred Durin by President Truman's personal secretary Ms. Beathel Odum in her letter dated Jan. 31, 1950. When Fred E. Durin decided to sell his collection, which contained this unique historical note, "yours truly" was the fortunate, happy purchaser. As part of our personal collection, it is now on display at the ANA museum. Thanks to the generosity of Mrs. Fred E. Durin, we were just the lucky ones that happened to buy her husband's outstanding collection.

Our ads have appeared in every issue of *The Numismatist* since 1941.

AUBREY and ADELINE BEBEE

ANA Life #110, P.O. Box 4290, Omaha, NE 68104

were expected to sell out by December 31, 1988. Information regarding Australian bank notes can be obtained by writing to The Gallery Shop, Reserve Bank of Australia, Note Printing Branch, P.O. Box 21, Craigieburn, VIC 3064, Australia.

MEDALS

UNITED NATIONS:

FAO Issues Calendar Medal

A 1989 calendar medal has been issued by the Food and Agriculture Organization (FAO) of the United Nations. As in past years, the medal focuses on one aspect of FAO activities; the 1989 medal draws attention to the FAO's program for the alleviation of rural poverty.

Sculptor and medallist Jorio Vivarelli

MINT REPORT

Coinage produced by the United States Mint—October 1988

Denomination	Previous Total	October Total	Total
Dollars	-0-	-0-	-0-
Half dollars	20,204,110	5,422,016	25,626,126
Quarter dollars	771,772,265	122,080,000	893,852,265
10-cent pieces	1,425,320,000	181,590,000	1,606,910,000
5-cent pieces	1,022,496,000	138,072,000	1,160,568,000
1-cent pieces	8,065,990,175	1,147,255,000	9,213,245,175

of Pistoia, Italy, whose work was displayed at the XXI Congress of the Federation Internationale de la Medaille exhibition, created the medal. His obverse design represents "Agrarian Reform" by the force of a drill, which, in boring through the soil, creates increased fertility and satisfies the need for "Rural Development."

Struck by the Picchiani and Barlacchi Mint of Florence, Italy, the 80mm FAO calendar medal is available in bronze (\$35) and .925 fine silver (\$220). Orders, including a check made payable to "FAO Medals," should be addressed to FAO Medals (Rome), 1001 22nd St. N.W., Washington, DC 20437. •

ALLSTATE COIN CO.

HONESTY • INTEGRITY
Recipient of the ANA Certificate of Award
for Coin Grading

BRAND NEW SUPER COLLECTOR'S CATALOGUE

**Wanted
Bust Halves
Highest Prices Paid**

Visa and MasterCard accepted. 15-day return privilege.



550 N. Alvernon
Tucson, AZ 85711
800-346-4809

Elliot S. Goldman
ANA LM 3335

Buzz Patch
ANA LM 3361

Attention Dealers

Write or call
for Littleton's 24-page
U.S. Coin Buy List!

If you deal in U.S. coins full-time or part-time, we'd like to send you a free copy of our big 24-page monthly U.S. Coin Buy List — offering up-to-date Littleton buy prices for rolls and bags, as well as individual dates and grades for a wide range of 20th Century Coins, Dollars, Type, Commemoratives and Gold.

We buy more coins than any other retail dealer in America, from Good through Uncirculated grades. We offer expert appraisals, and fair payment for sound material. Send for our complete buy book and take advantage of our new higher prices!

Send name & address to:

**Littleton
Coin Company**

Dept. BYAD84,
Littleton, NH 03561

Or phone

(603) 444-5386
Weekdays 7:30-4:00
Eastern Time

Teletype:

FACTS (D-97),
Coin Net (NH07)

Serving collectors nationwide since 1945



Numismatics handled professionally.

We buy and sell coins and medals.
Please ask for our auction catalogue or
free detailed price lists of gold and silver
coins from all over the world.

Numismatic Department Basle
Aeschenvorstadt 1
Phone 061 / 20 20 20,
Telex 64 342 bvbnu ch



Swiss Bank Corporation

Schweizerischer Bankverein
Soci t  de Banque Suisse
Societ  di Banca Svizzera



Ch. Winterstein

**Dale Williams, Norman Pullen
Bill Pullen and Larry Hanks
are proud to announce the formation of**

VINTAGE ***Auctions, Inc.***

The goal of Vintage Auctions Inc. is to provide today's rare coin market with:

- ★ High quality rare coins to attract top buyers from across the country.
- ★ 1,000 lots per sale to keep the bidding active.
- ★ Personal attention to ensure customer satisfaction.
- ★ Professional cataloging will give your coins the proper attention.
- ★ Extensive photography will highlight your rare coins.

presents
The Texas Numismatic Association Rare Coin Auction
April 27-30, 1989.
Consignment Deadline: March 10, 1989

To receive a copy of our TNA auction catalogue, simply fill out the coupon below and become a part of the Vintage advantage.

Auction Schedule

Pittsburgh Summer Show Auction
August 5-7, 1989

Consignment deadline:
June 9, 1989

Arizona State Invitational
Coin Convention
October 12-15, 1989

Consignment deadline:
August 11, 1989

VINTAGE
Auctions, Inc.

1 (800) 541-5351
P.O. Box 16790
South Lake Tahoe, CA 95706

- ☐ I have enclosed a copy of an Auction Invoice totaling \$500 or more to qualify for a free subscription to Vintage Auctions next four sales.
- ☐ Enclosed please find a check for \$5 to receive a copy of our upcoming TNA sale.
- ☐ Please have Auction Director Patrick Reynolds contact me about consigning to the next Vintage Auction.

Name _____

Address _____

City, State, Zip _____

Phone Day _____ Evening _____

Collecting Specialty _____

SUPERB QUALITY + PCGS = NIOF

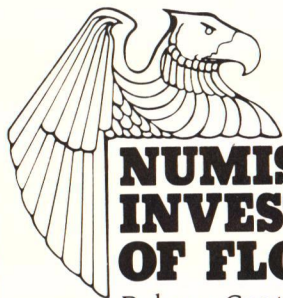
For over a decade, NUMISMATIC INVESTMENTS OF FLORIDA has been synonymous with superb quality coins. Now NIOF brings you PCGS coins so you get two assurances of investment value! We not only select coins for your portfolio with excellent potential, but every coin is guaranteed as to grade and authenticity by PCGS.



NIOF EXPERTISE & PCGS LIQUIDITY . . . THE ONLY WAY TO BUY RARE COINS!

NIOF deals in all high-quality U.S. coins: gold, silver, nickel and copper for the collector and investor. NIOF is your best bet to buy one coin or sell an entire collection. We have a very large, ever-changing inventory of PCGS coins.

Call today for up-to-the-minute quotes! NIOF can help make the remarkable profits in rare coins YOURS!



**NUMISMATIC
INVESTMENTS
OF FLORIDA**

Bakery Centre, 5745 Sunset Drive,
South Miami, Florida 33143

NIOF wants to work with you to build your portfolio with PCGS coins. For FREE information, call our Portfolio Director today at:

**1-800-826-3089
or (305) 373-3001**





Crime Stoppers Rewarded

In an effort to step up the apprehension and prosecution of thieves who have stolen numismatic property from ANA members, the American Numismatic Association established a reward fund. Anyone providing information that leads to the arrest and conviction of such criminals is eligible for a cash reward of up to \$5,000, depending on the value of the property stolen and the severity of the crime.

If the retail value of the numismatic goods stolen is less than \$5,000, the

A 6-inch, boldly lettered decal available from the ANA warns potential criminals of rewards offered for information leading to the arrest and conviction of persons who steal numismatic goods from ANA members.

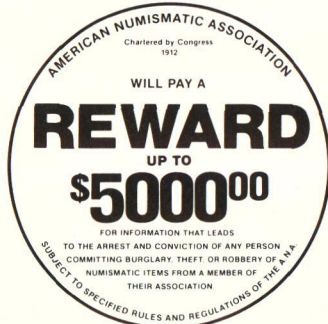
reward is \$250; if \$5,000 to \$20,000, the reward is \$500; and if greater than \$20,000, the reward is \$1,000. Individuals can receive \$5,000 for informa-

tion leading to the arrest and conviction of any person or persons involved in the violent death of a member in connection with the theft of his or her collection.

The ANA has issued decals that dealers can apply to their shop windows, advertising their support of the reward program. For information about the Reward Fund or to request window decals, contact Merrill Davis, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Seminars Offer a Look at Market Grading

Some progressive changes have been made in the American Numismatic Association's traveling seminars, as evidenced by its Spring Seminar Series, "How to Grade U.S. Coins," which



BUYING PROOF AND MINT SETS

Wanted: Original Gov't Issue Sets With No Problems or Spots

PROOF SETS

1936	\$3450.00	1954	\$52.00	1968	\$3.25	1978	\$4.00
1937	2400.00	1955 Box	48.00	1969	3.25	1979	6.80
1938	1280.00	1955 Flat	50.00	1970	11.50	1980	4.80
1939	1120.00	1956	28.00	1971	3.00	1981	4.70
1940	1000.00	1957	15.00	1972	3.00	1982	4.00
1941	880.00	1958	23.00	1973	4.40	1983	8.00
1942	880.00	1959	16.00	1974	4.40	1984	15.00
1942 type 2	1000.00	1960	14.00	1975	6.00	1985	14.00
1950	390.00	1961	11.00	1976	4.70	1986	13.00
1951	235.00	1962	11.00	1976 3pc. 40%	11.80	1987	9.00
1952	155.00	1963	11.00	1977	4.00	1988	7.50
1953	95.00	1964	10.00				

MINT SETS

1947	\$520.00	1958	\$52.00	1968	\$1.75	1978	\$3.85
1948	152.00	1959	14.00	1969	1.75	1979	3.25
1949	448.00	1960	11.00	1970	12.25	1980	3.75
1951	240.00	1961	11.00	1971	1.85	1981	6.80
1952	152.00	1962	11.00	1972	1.85	1984	4.00
1953	140.00	1963	10.00	1973	7.00	1985	7.00
1954	84.00	1964	7.00	1974	3.85	1986	16.00
1955	52.00	1965 SMS	3.00	1975	4.00	1987	5.40
1956	43.00	1966 SMS	3.00	1976	4.20	1988	6.00
1957	59.00	1967 SMS	4.25	1977	4.20	1976 3pc. 40%	7.80

EISENHOWER DOLLARS

1971-S UNC 40%	\$3.00	1972-S UNC 40%	\$5.60	1973 UNC 40%	\$10.40	1974 UNC 40%	\$6.00
1971-S PROOF 40%	3.40	1972-S PROOF 40%	5.00	1973 PROOF 40%	25.60	1974 PROOF 40%	6.90

Price subject to market fluctuation. Call on large quantities. Ship all sets insured. Check sent same day. Bank reference: Bank of Md., Adelphi Branch.

GOLDEN EAGLE COIN EXCHANGE

9119-A Riggs Road • Adelphi, MD 20783 • Phone (301) 439-1444

begins this month and runs through May 1989.

"On the suggestion of past seminar students, these courses will focus on 'market grading,' along with ANACS' own 'technical grading,'" elaborates ANA Educational Services Director James Taylor. Classes will be conducted by co-instructors Mary Sauvain and J.P. Martin of the ANA Certification Service staff and three members of the Professional Numismatists Guild (PNG)—Ron Gillio, Leon E. Hendrickson and Roger P. Bryan.

Gillio, who operates an international coin company and has served as an appraiser for the State of California, will share his numismatic know-how with those attending the San Francisco seminar, slated for March 10-12. One of the hobby's most respected authorities on precious metals and rare coins,

Hendrickson will lend his expertise at the seminar in Detroit, April 12-14, just prior to the Michigan State Numismatic Society convention. Bryan, founding director of both the National Silver Dollar Roundtable and the Bull 100, will teach at the Orlando seminar, May 20-22.

"We will also be including in our seminars a recently completed slide program about points of wear on coins," Taylor explains. "We are using the technique that Jim Halperin used so well in his popular *NCI Grading Guide*.

"Also, Mary and J.P., along with Mike Birch, an ANACS photographer, are producing yet another slide show for the seminars. This one is being produced in conjunction with the Denver Mint and covers the entire minting process. All four of us spent a day

at the [Denver] Mint recently, and we got some fantastic photos. It should be a great show—interesting and highly educational," promised Taylor.

To register for the ANA's Spring Seminar Series or to obtain additional information, contact James Taylor or Judy Padgett at 800/367-9723.

Nominations Solicited for Outstanding ANA Club Representative

Many individuals serve their coin clubs with exemplary enthusiasm and dedication as ANA club representatives. To recognize these devoted hobbyists, the ANA established the Outstanding Club Representative Award in 1966. The award is presented annually at the Association's anniversary

INVENTORIES,
COLLECTIONS & HOARDS
Bought-Sold-Brokered-Appraised

DEALERS INVESTORS COLLECTORS:

Numismatic Resources, Inc. will build your rare coin portfolio with knowledge, not guesswork! We execute bids at all major auctions and also wish to remind you that we are want list specialists. All transactions, of course, are upheld in the strictest confidence. Try us for all your numismatic needs!

Randall L. Pollock, President

NUMISMATIC RESOURCES, INC.

P.O. Box 7181
Freeport, NY 11520
(516) 379-8910

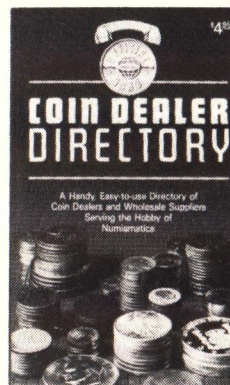
Member of both
national teletype networks.



R68219



- Hundreds of Major Coin Dealers Listed
- Information on Types of Dealers' Services Available
- Dealers' Specialty Areas Covered
- Dealers Listed Alphabetically by City and State for Quick Reference in Your Area



The Whitman Coin Dealer Directory normally retailing for \$4.95 can be yours for only \$2.00 while supplies last. Order now from Whitman Coin Products, Dept. 438 CD, 1220 Mound Ave., Racine, WI 53404.



convention, which this year will be held in Pittsburgh, Pennsylvania, August 9-13.

Nominations for this award now are being accepted, and clubs are invited to submit the names of their club representatives for consideration. The judges carefully weigh each candidate's contributions to the hobby, including his or her promotion of the ANA, participation in National Coin Week, recruitment of new members, and involvement in club activities and local, regional and national committees.

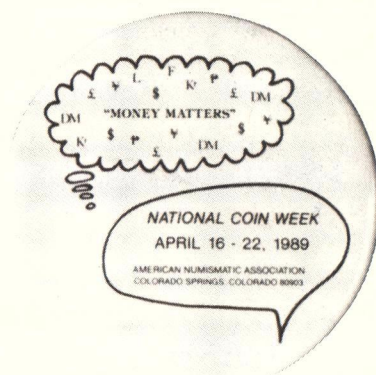
Typewritten nominations must be submitted by a club officer, district delegate or regional coordinator, and should include a biographical sketch of the nominee, as well as a list of the nominee's numismatic activities. Nominations should be sent to Executive Director Robert J. Leuver, 818

North Cascade Avenue, Colorado Springs, CO 80903-3279. All entries must be postmarked no later than April 15, 1989.

Team Effort Exemplifies National Coin Week

Over the years, teamwork has made National Coin Week (NCW) successful in drawing attention to the coin collecting hobby. The "team" is made up of collectors across the nation who, during a designated week each April, make a special effort to promote the hobby in their communities. Some hobbyists work individually while others join with fellow club members, but their combined effort is what makes the project work.

National Coin Week 1989 is scheduled for April 16-22. The ANA has



Promotional packets containing booster buttons (shown), posters and resource material can give you a start on planning an NCW event in your community.

assembled NCW promotional packets that can help you or your club develop and carry out a successful game plan for your special project. Each packet

NATIONAL COIN WEEK • APRIL 16-22, 1989

"Money Matters"

SPONSORED BY THE AMERICAN NUMISMATIC ASSOCIATION

National Coin Week promotional packets are available to any individual, club or organization requesting information. Individuals receive two posters, five booster buttons and ten self-adhesive booster logos; club packets contain five posters, ten buttons and twenty logos. All promotional packets include guidelines, final report forms and ANA literature. Extra booster buttons may be purchased for 10¢ each; additional posters, logos and literature will be sent free of charge.

Clip out or copy the request form below and send to:

National Coin Week 1989, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279

REQUEST FOR NCW PROMOTIONAL MATERIAL

NAME _____

ADDRESS _____

PLEASE INCLUDE STREET ADDRESS

CITY _____ STATE _____ ZIP _____

MATERIAL DESIRED: ☐ Standard individual packet ☐ Standard club packet

ADDITIONAL ITEMS:	QUANTITY	ITEM	
	_____	Additional booster buttons @ 10¢ each.	Amount enclosed: \$ _____
	_____	Booster logos	
	_____	ANA membership applications	
	_____	Other _____	

contains posters, buttons, self-adhesive logos and a variety of literature that can be used to publicize NCW events in your community.

NCW packets for clubs and individuals are available on request from ANA headquarters by completing the order form on the preceding page.

Lewis Encourages Parent Involvement

"I believe we have an untapped resource in today's youth," comments Gary E. Lewis, regional coordinator for Region 11 in the ANA's Representative Program. He explains that coin-collecting parents and grandparents have a distinct advantage over non-collectors in that they have all the ammunition needed to interest a child in numismatics.

"We can give or let our children 'earn' part of their own coin collection. This might not be as interesting as going through bags and rolls of coins, as we did as youngsters, but it is a way of getting kids started," says Lewis. "In addition, we can easily transport our children to local coin club meetings and shows. At these events they can meet other young collectors, attend educational programs and learn more about the hobby."

He mentions that during the last 10 to 15 years many local, regional and national hobby organizations have expressed concern about the lack of young collectors attending conventions and club meetings. "The youth of today have certain priorities, be it sports, school activities, dating, or part-time jobs. We all face such distractions, no matter if we are 12, 32 or 80 years of



Youngsters can learn more about the hobby by attending local coin shows.

age. But, if we can't encourage our own kids to participate in the hobby, how can we expect to motivate other parents' children?"

Urges Lewis, "Let's sign up our own children and grandchildren as ANA members and bring them to the Association's convention in Pittsburgh this summer or to the next local coin club show."



THE KING OF CARSON CITY DOLLARS IS BUYING & SELLING CC's

in PCGS, NGCA & GSA Holders

Call For Current Prices:
301/449-8920 • 301/449-4157
718/837-6221



LM 3150



LM

18th Avenue Rare Coins/
Goldie's Coin Center, Inc.
5850 Allentown Way
Camp Springs, MD 20748

1876-CC Twenty-Cent Pieces

We are proud to offer not only what is probably the finest known specimen of this famous rarity, but two of the finest. Either of these pieces would justify its own full-page ad, but we will just list them and have faith that coins of such importance can't get lost in an ad! For your consideration:

The Norweb specimen, superbly toned NGC
Mint State-65 \$110,000.00
The Emery-Nichols specimen, blazing white
NGC Mint State-65 \$110,000.00

1855 Kellogg \$50 Proof-58

One of perhaps a dozen known. The "king" of territorial gold! With a small mark over Liberty's head. For your consideration at

..... \$120,000.00

TERMS OF SALE

1. Three-day return privilege. 2. Prices subject to change. 3. Personal checks must clear. 4. No credit cards. 5. Financing available. 6. NJ and NY residents please add appropriate sales tax.

ALL COINS IN BANK VAULTS. Inspection by appointment only. Bank references available upon request.



Andrew P. Lustig
54 Main St., Hackensack, NJ 07601
(201) 487-8801



LM 2446

COLLECTOR'S CORNER INC.

Dealers since 1956
STEVEN L. CYRKIN, president



Investment Coins & Portfolios

For the Discriminating U.S. Collector/Investor

Specializing in
Gold and Silver Commemoratives,
U.S. Gold Coins and Walking Liberty Halves.
Send for our current inventory list of PCGS coins for sale.

High buyers of all rare coins, PCGS or not!

* * * * *

PCGS Submittals

We are only about a mile from PCGS and can offer fast and efficient service on submittals—*usually* the same day as received.

ASK ABOUT PCGS 48-HOUR SUPER EXPRESS

Please call for easy submittal instructions.

National: 1-800-521-4CCI • California: 1-800-458-4CCI

Local: 714-955-1600

mailing address:

P.O. Box 2380, Newport Beach, CA 92658

CCI RARE COIN & BULLION

OUR NEXT
Coin Galleries[®]
MAIL BID SALE,

featuring
ANCIENT, FOREIGN AND U.S. COINS,
will be held on
MAY 24, 1989

Included will be Ancient Greek, Roman and Byzantine Coins
in Gold, Silver and Bronze;
Medieval and Modern World Gold, Silver and Minor Coins;
United States Coins in all Metals

CONSIGNMENTS ARE BEING CONSIDERED
NOW
FOR OUR AUGUST AND NOVEMBER SALES

CONSIGNORS TO OUR AUGUST 1989 SALE SHOULD SUBMIT
THEIR MATERIAL NO LATER THAN MAY 1, 1989.

Stack's / **Coin Galleries[®]**

123 West 57th Street

Telephone: (212) 582-5955

New York, NY 10019

Telex: 666125 (U.W.)

STACK'S FAX (212) 245-5018

*America's Oldest and Largest Rare Coin Dealer and Leading Coin Auctioneer
for Over 50 Years*

There's Light At The End Of This Tunnel!



Diameter: 65 mm
Content: 5 Troy Oz.
.925 Silver
Mintage: 7500
Enlarged to show detail

Albania's New 'Year Of The Railroad' SILVER PROOF TUNNEL COIN!

COINS WITH HOLES in them are distinctive and rare — one thinks of a few cast coins of Imperial China and a handful of other small denomination, base metal coins — and there it ends.

Like those few intriguing coins of history, Albania's new 1988 50 Leke Silver Proof Coin has been produced with a hole in it. But there the comparison stops.

MINTED. While the Chinese "Cash" coins and others were *cast*, this new "holed" coin is being *minted* — as near to perfection as the minters art can achieve.

PRECIOUS SILVER. Cast or not, almost all holed coins have been made from *base metals*. But this new Albanian issue is a beautiful *silver* coin.

It is, moreover, *an unusually large and heavy silver* coin. It is 65 mm in diameter — more than 2½ inches. It is *more than double the thickness* of a U.S. silver dollar. And, it contains *five full troy ounces of .925 fine silver!*

HIGH DENOMINATION. The few nations that have issued holed coins have most often reserved them for their *lowest denominations*. But this 50 Leke legal tender coin — issued by the Albanian government to honor the nation's remarkable progress in rail transport since World War II — carries one of Albania's *highest* denominations.

PROOF. Virtually *none* of the holed coins of the past have ever been issued as proofs. But this *new* coin is being minted *only* as a delicate frosted design, mirrored background *proof*.

LOW MINTAGE. The *total issue* of this fascinating coin is limited to 7500 specimens — every one of them a beautiful, gleaming silver proof!

UNIQUE DESIGN. Unlike *any* other holed coin we've been able to discover, the hole in this coin is *an integral part of the coin's design* — on both sides!

The coin's face shows a passenger train being pulled through a tunnel by an old-fashioned steam locomotive, along with the legends ALBANIA, 1988, 50 LEKE. And the reverse shows a modern diesel-electric locomotive pulling a similar train through the tunnel.

On *both* sides, *the hole is the tunnel* — you can *see* the trains going through, almost *bear* the rumble of the great engines and cars!

Using a marvelous sense of perspective to create a fascinating artistic illusion, the designers have created a coin that we believe to be *entirely unique in numismatic history!* (Especially when you consider that this is the *first and only holed coin* ever issued — anywhere in the world — in which the hole is *not* at the coin's center.)

ACT NOW TO AVOID DISAPPOINTMENT. With its unique design, impressive size and silver content, proof status and limited mintage, this new coin seems sure to sell out soon. For current pricing information and further details about this important new issue, please contact the exclusive U.S. distributor:

AMERICAN EAGLE COLLECTORS SOCIETY • Academic Building • P.O. Box 642 • West Haven, CT 06516 • Phone: (203) 268-0832 • Telex: 643941

Copyright 1989, American Eagle Collectors Society

NUMISMATIC NARRATIVES

Storecards Commemorate Stack's 50th Anniversary

During the 50 years following Stack's first public auction sale on October 18, 1935, the firm conducted more than 375 public coin auctions and more than 65 mail-bid sales. To commemorate its first 50 years of public auction sales, Stack's has issued two storecards.

Struck by Medallic Art Company, the pieces share a common reverse, which bears a celebratory inscription. The current owner of the original 1783 Draped Bust "Washington & Independence" token dies gave Stack's permission to use the dies to manufa-



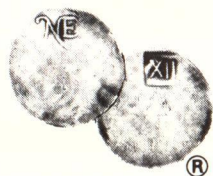
To celebrate its first 50 years of public auctions, Stack's of New York issued two merchants' storecards. The obverse of each storecard was struck from the original dies used to produce the 1783 Draped Bust "Washington & Independence" token.

cture the obverses of the storecards.

The 50th anniversary storecard is the second to be issued by Stack's. The firm's first advertising storecard, produced in 1939 to commemorate that year's World's Fair, depicted the head of Washington on the obverse and carried Stack's logotype, address and numismatic message on the reverse.

Young Authors Eligible for Literary Award

The "Todd Gee Annual Literary Award for Numismatic Writing" is presented each year to a deserving young numismatist at the annual convention of the Canadian Numismatic Association, to be held in July 1989 in Quebec City. Establishment of the award was authorized by Mr. and Mrs. Alan Gee in memory of their son,



Numismatic Enterprises

P.O. BOX 365
SOUTH LAGUNA, CA 92677
TELEPHONE (714) 499-2457

SPECIALIZING IN
UNITED STATES TYPE COINS
IN TOP CONDITION.

WE OFFER PORTFOLIOS
FOR THE DISCRIMINATING
COLLECTOR



M. KLIMAN LM 466

Jim Carr, Inc.

**HIGH QUALITY
U.S. RARE COINS AT
WHOLESALE LEVELS**

A TRUSTED NAME
IN NUMISMATICS WITH
20 YEARS EXPERIENCE

Jim Carr
ANA, LSSC, CNA

**P.O. BOX 385, PELHAM, NH 03076
1-603-635-2821**

TOUGH COINS

1855-S SEATED HALF ALMOST UNCIRCULATED 50

An appealing coin with nice surfaces and luster. The strike is very strong. There is a small defect on Liberty's shoulder that is about the size of a pencil point.

PRICED AT \$3300.00

1809/8 FIVE DOLLAR GOLD CAPPED BUST LEFT DESIGN PCGS GRADED AU55

A great example of an early American gold coin. Nice luster, nice strike . . . a very pleasing coin.

PRICED AT \$4800.00

1870-CC SEATED HALF FINE 12

This coin was dipped long ago and has toned back to a light gray color. It has nice surfaces and a decent strike. The only weakness is in the "E" in an otherwise strong Liberty.

PRICED AT \$1400.00

1880 OR 1881 SHIELD NICKEL BOTH ARE PCGS GRADED PRF64

These coins are a matched pair with no toning and very brilliant surfaces. Real pretty coins.

PRICED AT \$1000.00 EACH

MAIL ORDER POLICY

1. All coins are graded according to ANA grading standards.
2. All coins are guaranteed and carry a thirty-day return privilege.
3. All coins are subject to prior sale.
4. Please add \$2.00 postage on all orders from under \$200 – orders over \$200 are sent postpaid. On orders from Canada and Mexico add \$5.00 postage. On orders from other foreign countries please add \$10.00 postage.
5. All prices are subject to change.
6. California residents please add appropriate sales tax.
7. For coin viewing please call for an appointment – mail-order location.

VISA, MASTERCARD, AMERICAN EXPRESS, or DISCOVER

To use VISA or MasterCard, follow these instructions.

1. Minimum order is \$50.
2. Send ALL the information that is in raised type on your card. This includes the expiration date, and on MasterCard, the four-digit number below your card number.

L&C
COINS

LAYAWAY

Minimum order for the layaway plan is \$100 and is available on any coins that are listed in this ad. To order on the layaway plan, please follow these instructions.

1. Send 20% as a down payment and the balance is to be paid in four equal monthly payments.
2. Layaway CANNOT be cancelled or changed once your order has been invoiced.
3. Coins will be shipped upon receipt of the final payment.

**2315 E. Seventh Street
Long Beach, Calif. 90804**

**Orders outside CA call toll free:
1-800-533-0790**

**CA orders and inquiries:
(213) 434-0953**

Todd, a promising 15-year-old numismatic researcher and author who met an untimely death in March 1985. By sponsoring the award, the Gees hope to encourage young numismatists to try their hand at research and writing.

All numismatists under the age of 21 are eligible for the award, and anyone can submit an article written by a YN for consideration. Articles must have appeared in numismatic publications, including local coin club newsletters, regional numismatic bulletins or magazines, or national journals or newspapers. Publications need not be of Canadian origin. A panel of judges will select a winner using criteria that include level of numismatic interest, extent of research, and literary style.

Send a copy of the article (if possible, with the entire publication in which it appears), together with a brief biography and a photograph of the writer, to Mrs. and Mrs. Alan Gee, 241 Laird Ave., Essex, Ontario N8M 1S6, Canada. All entries for this year's contest must be received by the Gees on or before April 30, 1989.

Van Draanen Appointed Dutch Mint Master

The State Secretary for Finance of the Kingdom of The Netherlands, H. Koning, announced the appointment of Drs. Chris van Draanen to the post of Dutch Mint Master effective December 1, 1988. Continuing a Dutch tradition as old as the Mint itself, whereby every coin struck must



Drs. Chris van Draanen assumed the post of Dutch Mint Master on December 1, 1988.

Art of Arts (U.K.) LIMITED

Art of Arts Limited

seeks

Specialised Dealers and/or Sales Agents to distribute and sell the 'Message Collection' and its other commemorative medallions (mostly Islamic), all struck by the **British Royal Mint**, in:

UNITED STATES OF AMERICA
CANADA

&

SOUTH AMERICA

SUPERIOR
COMMISSION RATES
EXCELLENT SUPPORT

Please apply in writing
with full C.V.
c/o Art of Arts (U.K.) Ltd.
Westhouse Chambers
Sandpit Road
Braintree, Essex CM7 7LY
Telephone: Braintree (0376) 28000
Telex: 98606
FAX: (0376) 27502

Management Office:
Suite 441, Block 4
Deana Beach Apartments
Old Limassol/Nicosia Road
Limassol, Cyprus
Tel: 24191
FAX: 24818
Telex: 5186 OCEAN G

bear not only the caduceus mintmark of Utrecht but also a personal sign and guarantee of the mintmaster, Van Draanen chose a bow and arrow as his sign. Says Van Draanen, "Since I was born under the astrological sign of Sagittarius, which in Dutch is 'Boogschutter' (archer), I thought it would be both interesting and appropriate to make my sign my sign."

Van Draanen announced the availability in March 1989 of a new Dutch Mint publication, *Mint Press*, which will be available free to collectors. In addition to containing information about new Dutch coins, the full-color booklet will feature a mintmaster's column, museum news, items of historical interest, and special features. Those collectors who wish to subscribe to *Mint Press* should send their name and address to the Dutch Mint's North

American Office, P.O. Box 1057, Clifton, NJ 07014.

Address Change for British Royal Mint

The British Royal Mint's North American Bureau has announced a new mailing address for collectors who would like to order coins or be placed on the Mint's mailing list. Orders and inquiries should now be addressed to the British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864.

The Mint's 24-hour, toll-free telephone numbers remain the same—800/221-1215 in the United States, including New York, and 800/543-0237 in Canada. Dealers can contact the Mint by writing to P.O. Box 937, Millbrook, NY 12545, or telephoning 800/822-BRIT.

Bond Advocates Martin Luther King Jr. Nickel

New York hobbyist Zane P. Bond is campaigning for the replacement of the U.S. Jefferson nickel with a new 5-cent piece honoring Dr. Martin Luther King Jr., because "even though we are a nation of immigrants, no ethnic or minority coinage circulates." To further his goal of ethnic and minority representation on U.S. coinage, Bond has established the Society for King Coinage, and is selling silver prototype medals designed by Alex Shagin.

A 1-ounce, .999 fine silver medal is \$29.90 plus \$6 postage and insurance (New York residents must add sales tax). Additional information can be obtained from Bond Coins, P.O. Box 531, Madison Square Station, New York, NY 10159.

AMERICAN RARE COIN, INC.

Buyers and Sellers of
Quality Rare American Coins

Specialists in:

ALL U.S. Silver Dollars (Singles & Rolls)

ALL U.S. Gold Coins

ALL U.S. Commemoratives

ALL U.S. Proof Coins

ALL U.S. Type Coins

ALL U.S. Mint State Coinage

Investment-Quality U.S. Coinage

We are actively seeking high quality Collections/Estates and will pay top prices for top quality. Call us before shipping material. Providing your Collection/Estate warrants us to come to you, we would be delighted to make arrangements.

ICTA

470 Sunrise Hwy.

West Babylon, NY 11704

(516) 661-4466 • (516) 661-4917

Joseph A. Paterna • ANA LM 2776



CURRENCY MUSEUM

BANK OF CANADA

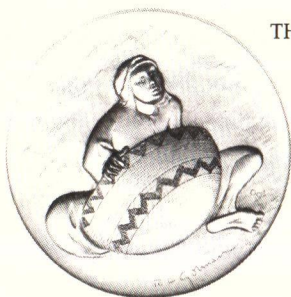
245 SPARKS
OTTAWA, CANADA

TUES.-SAT. 10:30-17:00 SUN. 13:00-17:00
OPEN MONDAYS FROM MAY TO SEPT.

MUSEUM ACTIVITIES: (613)782-8914

PALM SPRINGS COLLECTION OF COMMEMORATIVE ART MEDALS

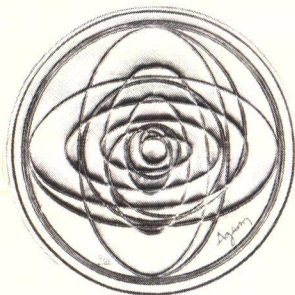
A MEDALLIC TRIBUTE TO THE 50TH
ANNIVERSARY OF PALM SPRINGS,
CALIFORNIA, THIS OFFICIAL COMMEMORATIVE
COLLECTION IS MINTED IN BRONZE,
SILVER, AND GOLD BY THE **MEDALLIC
ART COMPANY**, OF DANBURY,
CONNECTICUT. ENGRAVED BY
MASTER ENGRAVER **MARCEL JOVINE**,
THIS LIMITED EDITION OF COINS DEPICTS THE RICH
HISTORY OF PALM SPRINGS AND ARE
DESIGNED BY SIX OF THE MOST FAMOUS
ARTISTS IN THE WORLD.
CONSULTANT FOR THIS EDITION
ANGELA BUCHANAN JACKSON
UNITED STATES TREASURER, 1981-1983.



R.C. GORMAN
Our Indian Heritage



OLAF WIEGHORST
The Pioneers



YAACOV AGAM
A Vision of the Future

EACH MEDAL IS 1½" IN
DIAMETER (38.1 MM)

14K GOLD, 1 TROY OZ. PLUS.
.999 FINE SILVER, 1 TROY OZ. PLUS.



LEROY NEIMAN
Leisure Time



MARCEL JOVINE
"In the Palm of God's Hand"



ANTHONY JOHN GRAY
The Contemporary Face of the City

Available through
**WESTSHORE FINANCIAL CORPORATION
ART MEDALS DIVISION**

777 E. TAHQUITZ WAY, SUITE 329
PALM SPRINGS, CA 92262-9914

(619) 320-9553

DEALER INQUIRIES INVITED

MEDALS NOT TO SCALE

ANTHONY'S WANTS TO BUY

GOLD



COMMEMORATIVES



SILVER DOLLARS



**Proof Sets, Mint Sets, Type Coins, Franklin Mint
Papered, Slabbed or Raw, U.S. or Foreign
Collections desperately wanted.**

We have a reputation for honesty. We pay the current market for what we buy. We evaluate your entire holdings, not just a few key items. Everything has value. Everything is paid for. Anthony's staff has the combined experience of over a century of business and has traveled over 80,000 miles in 1988 buying collections. We will travel to your home, bank or office, or if you prefer you can come visit our office in convenient Englewood Cliffs, NJ by appointment.

**Immediate Payment
In Full.**

We have significant funds
available for immediate
payment.

CALL TOLL FREE 1-800-451-9645

(212, 718, 201, 914, 609 please use 201-871-3705)

The only number you'll ever need.

**Free Phone
Consultation**

Call now to discuss the
liquidation of your holdings
with one of our knowledge-
able buyers today.

YES! I wish to sell my coin collection, and would like to be contacted by one of your buyers.

My holdings include: _____

Estimated Value: _____

Name: _____

Address: _____ Telephone: _____



Anthony's
The Professionals



110 Charlotte Place, Box 1523, Englewood Cliffs, NJ 07632

Five Centuries of the British Gold Sovereign

How could Henry VII have imagined that the gold coin he introduced in 1489 would still be legal tender 500 years later and the subject of worldwide acclaim?

by G.P. Dyer



The first sovereign of 1489, rich in symbolism, captures the dignity and majesty so desired by Henry VII.

COURTESY OF THE TRUSTEES OF
THE BRITISH MUSEUM

ON OCTOBER 28, 1489, King Henry VII instructed the officers of his Royal Mint in the Tower of London to produce "a new money of gold." This new coin, a gold sovereign, was destined to become one of the most remarkable and romantic coins that the world has yet seen.

Though transformed in weight, size and purpose, it remains part of the British currency system and is still struck regularly.

To have survived for no less than five centuries is a spectacular achievement, and this year, exactly 500 years later, the Royal Mint is celebrating the anniversary of the birth of the sovereign by striking a special series of gold coins whose design has been directly inspired by that of the original coin of Henry VII.

By 1489 England had already enjoyed a circulating gold coinage for almost a century and a half, and the new coin was to be of the same fineness and weight standard as the existing gold coins. Its novelty lay in its size, for it was to be a coin of 1 pound, or 20 shillings, in value, weighing $\frac{1}{2}$ troy ounce and measuring over 40mm in diameter. It would be the largest coin yet issued in England, and the King's instruction to his Mint officers directed that it should be called a "sovereign."

In its design, as well as its size, the new coin well merited such a splendid name. The obverse shows an enthroned portrait of the King, crowned and holding an orb and scepter, a design that had not been seen on English gold coins since the short-lived florins of 1344. On the reverse a crowned shield quartered with the arms of England and France was superimposed on an open double rose, symbolizing the union of the White Rose of York and the Red Rose of Lancaster. Later sovereigns of Henry VII display a more

FEW WOULD DISPUTE the claim of Dr. C.H.V. Sutherland that these gold sovereigns of Henry VII "must rank among the most superb of all English coins."

.....

richly decorated throne, while on the reverse the crown is omitted and the arms, now smaller, nestle in the heart of a great double rose framed by a Gothic tressure. Few would dispute the claim of Dr. C.H.V. Sutherland that these gold sovereigns of Henry VII "must rank among the most superb of all English coins."

The new coin had evidently been in prospect for some little while before October 1489, for the letters patent refer to a print of lead, which the Mint officers were to follow for the design of the coin. Most likely, its introduction was prompted by the appearance in 1487 of the *réal d'or* issued by the Emperor Maximilian in The Netherlands, a coin which the new sovereign resembled closely in design and weight.

This *réal d'or*, in turn, reflected a general trend on the Continent of Europe towards large gold coins, a consequence of a generally higher level of prices and of an increased supply of gold as a result of Portuguese exploration in Africa. The introduction of the gold sovereign thus served to bring England into line with contemporary Continental practice.

The sovereign's significance, however, went much deeper than this. Such a magnificent coin represented a small yet useful addition to the trappings of the new Tudor dynasty being skillfully constructed by Henry VII after the long drawn-out Wars of the Roses. It was clearly intended to augment the dignity of the King, to place him on a footing with his neighbors overseas, and to assert for England the status of an empire by showing the King wearing a closed imperial crown.

It was also no coincidence, as Dr. C.E. Challis has argued, that the sovereign should appear at a time of important diplomatic initiatives, culminating in the Treaty of Medina del Campo with Spain, by which Henry's son and heir, Arthur, was to marry a Spanish princess. Indeed, in its obverse design the new sovereign owed as much to current Spanish gold coins as to the *réal d'or* of Maximilian.

That its purpose may, in part, have been ceremonial is suggested by the deliberate intention to restrict its mintage. Unless the King were to command to the contrary, the original instruction called for just two, and no more, to be made in every pound weight of gold coin struck by the Mint. There is no way of telling from the surviving records how far this requirement was observed, but certainly sovereigns of Henry VII are now very scarce, and Professor P. Grierson estimates that only 20 to 30 are likely to exist.

Quite clearly, the sovereign did not threaten the angel as the most common current English gold coin of the early Tudor period, though that is



The distinctive features of Henry VIII are clearly shown on the obverse of this gold sovereign.

PHOTOGRAPHS COURTESY OF
THE BRITISH ROYAL MINT



An unusual half-length portrait of the boy-king appears on some of the sovereigns of Edward VI.



For her "fine" gold sovereigns of 30 shillings, Elizabeth I followed the traditional design of an enthroned portrait and a Tudor rose.



A nest of weights of 1588 is housed in the Royal Mint collection. It was about this time that the Mint was ordered to prepare sets of weights with which merchants and others might weigh "all manner of gold coins current within the realm."

THUS, AFTER MORE than 100 years, the sovereign had disappeared from the coinage, seemingly to become no more than one of a confusing array of gold coins . . .

not to say that the sovereign had no use apart from political propaganda. Such a large and heavy gold coin must surely also have served, on occasion, as a substantial and impressive store of value.

The minting of sovereigns continued after Henry VIII succeeded his father in 1509, but production seems not to have been continuous. In 1526, as part of the currency reforms initiated by Cardinal Wolsey, the value of the sovereign was raised to 22 shillings, and then to a still more inconvenient value of 22 shillings, 6 pence. Subsequently, it became caught up in the great debasement of the 1540s, when its weight and fineness were reduced and it became again a coin of 20 shillings. Nevertheless, it was during the period of the debasement that, according to Dr. Challis, the sovereign for a time became firmly established in circulation.

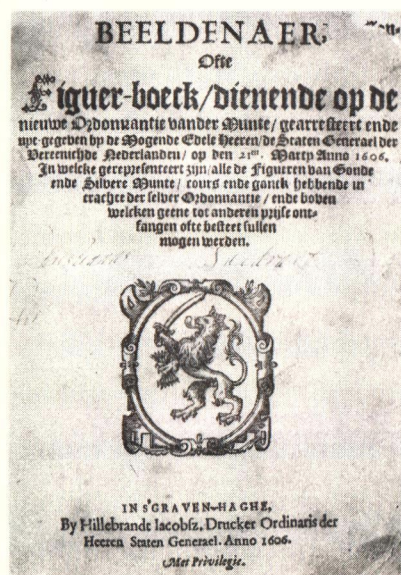
And it was the sovereign that, in a sense, symbolized the restoration in 1551 of the old, traditional standards of fineness. In the Mint commission of October 5, 1551, provision was made for a sovereign of the original weight of $\frac{1}{2}$ troy ounce and in the old standard of "fine" gold, but now valued at 30 shillings. In addition, there was to be a second sovereign, 20 shillings in value, 174.5 grains in weight and 22 karats (916.7) in fineness, as against the 240 grains and 23 karats, $3\frac{1}{2}$ grains (994.8) of the larger coin. It seems curious to have two coins of the same name circulating at the same time at different values, but they differed in appearance, and it was the "fine" sovereign of 30 shillings that bore the customary designs of an enthroned portrait and a Tudor rose.

Sovereigns of the "fine" 30-shilling type were struck for the two Tudor queens, Mary I and Elizabeth I, but minting looks to have been irregular, and, according to the London Goldsmiths' Company in 1574, sovereigns were among the coins "not usually paid," though they were common enough that the Duke of Norfolk, on the scaffold in 1572, was apparently able to give his executioner "fourre sovraignes of gold."

No 20-shilling sovereigns were struck for Mary I, but for the 20-shilling coins of Elizabeth I, numismatists have now adopted the simple name of "pound." Under James I, the name finally lapsed, 30-shilling pieces becoming "rose-ryals" and 20-shilling pieces, after an initial issue of sovereigns, becoming "unites" and later "laurels."

Thus, after more than 100 years, the sovereign had disappeared from the coinage, seemingly to become no more than one of a confusing array of gold coins already consigned to history. The name was not revived in 1663 for the 20-shilling gold coins authorized by Charles II after the Restoration, to which the designation "guinea" was attached first by popular

BY 1780 THE gold circulation was estimated at more than £25,000,000, but even the guinea could not escape the consequences of the long war with France . . .



Engravings of sovereigns of Henry VII and Elizabeth I appear in this Dutch hand-book, published in 1606.

usage and then by official blessing.

It was the guinea, its value fixed from 1717 at 21 shillings, which was to be the major coin of the 18th century, the coin on which, according to A.E. Feavearyear, was founded the economic expansion and prosperity of an increasingly wealthy Britain. By 1780 the gold circulation was estimated at more than £25,000,000, but even the guinea could not escape the consequences of the long war with France, which began in the 1790s. Inevitably, gold was hoarded, and its place in circulation was quickly taken by bank notes for £1 and £2.

Yet so great was the hold of the coin that when the government came to reform the coinage after the Battle of Waterloo, it had no thought but to reintroduce the guinea. As the necessary legislation made its way through Parliament, however, the government became aware that such a course would not be universally popular.

In the House of Commons, William Wellesley Pole, the Master of the Mint, acknowledged that he had been impressed by the arguments of those "both in the House and out of doors" who wished to have a gold coin of 20 shillings. Lord Liverpool, the Prime Minister, was rather less gracious in the House of Lords, making it plain that he would prefer to retain the guinea, "but as practical men seemed to think that pounds would be

POLE HIMSELF THOUGHT the dragon was not as formidable as it ought to be, and a later critic, John Ruskin, considered it odd that St. George should be naked . . .

more convenient, he had no objection to the change."

The new 20-shilling coin was to be struck in the same 22-karat gold as the guinea and to be $\frac{20}{21}$ of its weight. It was given the old name of sovereign used for the first 20-shilling gold coin of 1489, though as more than 200 years had elapsed since sovereigns had last been struck, the name may not have been widely known to the general public.

But it would have been familiar enough to Pole, both from his own numismatic knowledge and from his conversations with his friend Sir Joseph Banks, whose sister's magnificent collection of coins was well endowed with Tudor sovereigns. Any similarity was in face value alone, since the new sovereign presented a decided contrast to its illustrious predecessor, being at 123.274 grains about half the weight and at 22mm little more than half the diameter of the original coin of 1489.

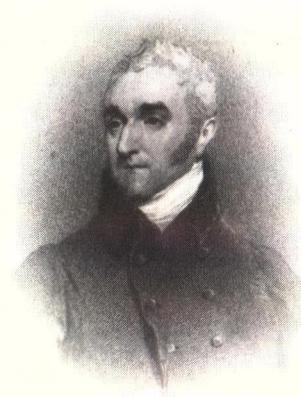
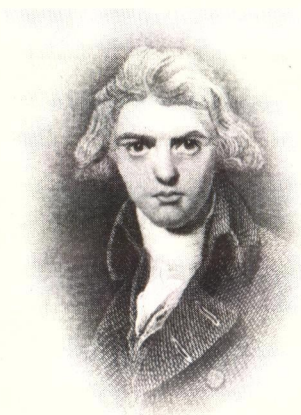
Where it matched its predecessor was in the beauty of its design. Pole thought it desirable that the new sovereign should be sufficiently different from the guinea that there could be no risk of confusion between coins of broadly similar size and weight. For this reason, perhaps, a traditional heraldic reverse was abandoned in favor of a design of classic beauty by Pole's protégé, Benedetto Pistrucci, showing St. George and the Dragon.

However appropriate, the patron saint of England was an unusual choice, and, inevitably, there was criticism of the design. Pole himself thought the dragon was not as formidable as it ought to be, and a later critic, John Ruskin, considered it odd that St. George should be naked, apart from his cloak and helmet, "the very last piece of armour he is likely to want." But it has stood the test of time and has established itself as one of the oldest coinage designs still in regular use anywhere in the world.

The new sovereign that appeared in the summer of 1817 symbolized Britain's formal adoption of the gold standard and was destined to become, in Sir John Clapham's telling phrase, "the chief coin of the world." Minting soon became regular and substantial, especially after the famous gold rushes of the middle years of the century.

It was, indeed, the discoveries of gold that led to the establishment of overseas branches of the Royal Mint in Australia, first in Sydney, then in Melbourne and, finally, in the closing decade of the century, in Perth. These branches were authorized to strike sovereigns and half-sovereigns, which from 1871 were identical, save for a small mintmark, to those struck by the Royal Mint itself and which circulated alongside those of the parent mint.

As the existence of these branches indicates, the sovereign was not sim-



The architects of the revived sovereign, Lord Liverpool (top) and William Wellesley Pole, initially favored reintroduction of the guinea.

BY 1914 THE combined production of sovereigns and half-sovereigns by the Royal Mint and its overseas branches had reached the phenomenal figure of £900,000,000 . . .

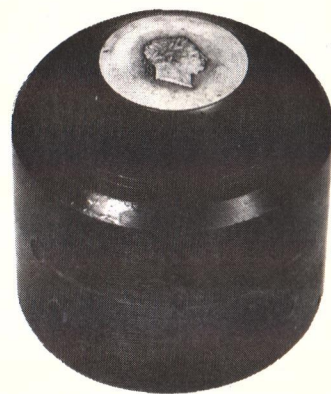


The sovereigns of 1817 were struck at the new Royal Mint on Tower Hill. This print by Thomas Shotter Boys shows the Mint in the early 1840s, situated in the distance behind its famous former home, the Tower of London.

ply a British coin. It followed the British drum to various parts of the Empire, and an official list of 1884 names no fewer than 36 colonies and dependencies in which sovereigns and half-sovereigns were legal tender. A coin that could be regarded with confidence because of the accuracy with which it was made could also be valuable for purposes other than currency. Vast quantities of sovereigns, for instance, disappeared into the Indian subcontinent, either to be hoarded or used as items of jewelry. The medalist Theodore Spicer-Simson, familiar with such matters from his father's association with the Rothschilds, speaks of sacks of sovereigns being taken through jungles to remote places, the natives being "so honest no coin was ever lost."

Even in countries like Portugal and Brazil, which owed no allegiance to the British crown, the sovereign was acceptable, and sovereigns are said to have been included in the indemnity that the French paid to the Prussians after the Franco-Prussian War of 1870-71. But in North America the sovereign was less popular, and even when the discovery of gold in the Yukon led to the establishment in 1908 of a branch mint in Ottawa, the stranglehold of the dollar could not be broken. The new mint struck less than one million sovereigns, fewer in 11 years than were produced by a temporary branch mint in India in the single year of its existence.

By 1914 the combined production of sovereigns and half-sovereigns by



Residing in the Royal Mint collection is this unlettered obverse punch for the new sovereigns of George III.



On sovereigns of George IV, Pistrucci placed in St. George's hand a short sword instead of a shattered lance.



From 1871 to 1887, sovereigns were struck with both Dragon and Shield reverses, the latter type being favored for hoarding on the Indian subcontinent.



Discoveries of gold led to the establishment of overseas branches of the Royal Mint in Australia, Canada, India and South Africa. Sovereigns struck at the Sydney branch prior to 1871 bore a distinctive Australian design but were eventually made legal tender in the United Kingdom.

THE DEPUTY MASTER of the Mint could claim with justice in 1914 that the good condition of the gold coinage was "one of the pre-eminent features of British currency."



At first the subject of criticism, Pistrucci's St. George and the Dragon has proved to be one of the world's most enduring coinage designs.

the Royal Mint and its overseas branches had reached the phenomenal figure of £900,000,000 since 1817. Although much of this had disappeared into the melting pots of jewelers, dentists and overseas mints or had been recoined by the Royal Mint itself, active circulation of gold coins in the United Kingdom was nevertheless reckoned to be in excess of £100,000,000.

With its new arrangements for the regular withdrawal of worn coins, the Mint had come as close as was reasonably possible to meeting the expressed aim of the first Lord Liverpool in 1805 that "the Gold Coins should be made as perfect, and be kept as perfect, as possible." The Deputy Master of the Mint could claim with justice in 1914 that the good condition of the gold coinage was "one of the pre-eminent features of British currency."

Yet the existence of the sovereign, firmly established though it might seem, could not fail to be shaken by a conflict so pervasive and devastating as the First World War. Within weeks of the outbreak of hostilities, the government had authorized the issue of treasury notes for 1 pound and 10 shillings and was urging the public to give up its gold sovereigns. In August 1914 the Chancellor of the Exchequer, Lloyd George, insisted in the House of Commons that "anyone who, from selfish motives of greed or from excessive caution or cowardice, goes out of his way to attempt to withdraw sums of gold and appropriate them to his own use—let it be clearly understood that he is assisting the enemies of his native land."

Less stinging in its rhetoric was the Army's rebuke of July 1915 to those

... SOVEREIGNS CONTINUED TO play a part in international movements of gold, and they also remained a favorite coin for hoarding purposes . . .

officers and others who took gold with them when proceeding to France on active service. But the message was clear enough, and by the summer of 1915 gold had largely disappeared from circulation in London.

The First World War, therefore, marked the end of the sovereign as a coin in daily circulation, and in 1930-31 some 90,000,000 sovereigns were melted down for the Bank of England. Minting, however, continued in the Australian branches until 1931, and between 1923 and 1932 in a newly established branch in Pretoria, South Africa, the sixth to be set up.

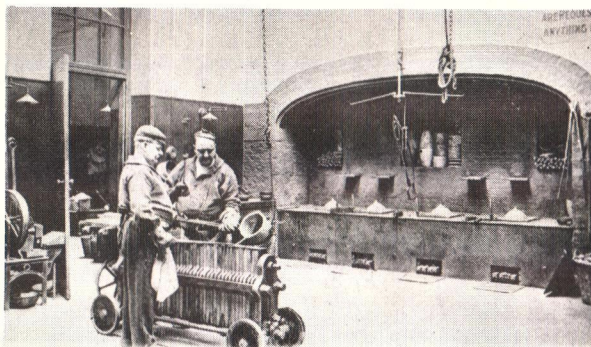
Even when minting ceased at these branches, sovereigns continued to play a part in international movements of gold, and they also remained a favorite coin for hoarding purposes because their weight and fineness were rightly regarded as utterly reliable. They were a necessary part of the stock in trade of any self-respecting spy, and indeed their popularity was such that in the disturbed financial conditions at the end of the Second World War they came to command a premium over and above their bullion value.

This premium attracted counterfeiting on a scale sufficient to alarm the British government, and in 1957 it was decided to resume production of sovereigns in order to meet a demand that the success of the counterfeiters had shown to exist. Since then, more than 80,000,000 sovereigns have been struck, identical in size and weight to the first modern sovereigns of 1817 and like them bearing on the reverse Pistrucci's St. George and the Dragon. Thus, after a gap of a generation, the sovereign has again become a regular feature of Mint output, though a new breed of coins containing exactly one ounce of fine gold has usurped its place as the most widely traded gold bullion coin in the world.



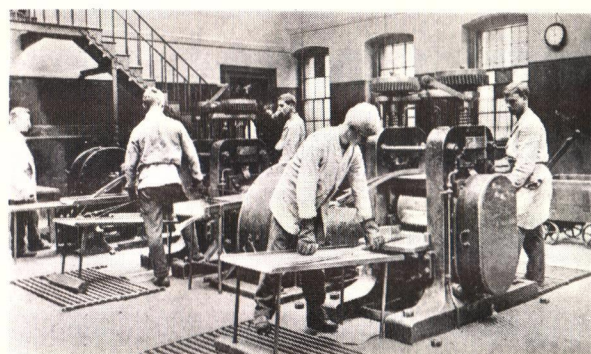
Sovereigns dated 1953 were struck only for inclusion in major museum collections, making sovereigns of this date by far the rarest of the present reign.

The sovereign's reputation for absolute accuracy reflects the care with which it has been produced. These old post-cards, dating from the first decade of the present century, show the Mint's gold melting house and rolling room.



The Royal Mint.

Gold Melting House.



The Royal Mint.

Gold Rolling Room.

THERE CAN BE few people who are now able to recall from personal experience what it was like to use sovereigns, to carry them in silver purses . . .

A coin as universally popular as the sovereign was liable to imitation. Robert Schmidt, a young German who in 1891 commissioned the production of these dies from a private engraver in London, was sentenced to six years' penal servitude for his crime.



There can be few people who are now able to recall from personal experience what it was like to use sovereigns, to carry them in silver purses, to weigh them on pocket scales, or to ring them on shop counters. Yet the romance of the sovereign endures, for it is one of those rare coins that generates an emotional attachment, that symbolizes something about a nation or a period in that nation's history that goes far beyond the simple satisfaction of a currency need. For the sovereign this is especially appropriate, as its introduction in 1489 was, in any case, inspired by something rather more than mere supply and demand. But even Henry VII could scarcely have imagined that a gold sovereign would still be legal tender for one pound 500 years later and that his "new money of gold" would be the subject of international celebration. •



The 1989 commemorative coins, designed by Bernard Sindall, directly recall the majesty of their Tudor ancestor, struck exactly 500 years ago this year.

Sources

- Allen, J.J. Cullimore. *Sovereigns of the British Empire*. London: Spink & Son, 1965.
- Challis, C.E. *The Tudor Coinage*. Manchester: Manchester University Press, 1978.
- Duveen, Sir Geoffrey, and H.G. Stride. *The History of the Gold Sovereign*. London: Oxford University Press, 1962.
- Grierson, P. "The Origins of the English Sovereign and the Symbolism of the Closed Crown." *British Numismatic Journal*, XXXIII (1964).
- Marsh, M.A. *The Gold Sovereign*. Cambridge: Cambridge Coins, 1980.
- Ruding, R. *Annals of the Coinage of Great Britain and Its Dependencies*, 3rd edition, 3 vols. London: John Hearne, 1840.

Grabam P. Dyer is librarian and curator of the British Royal Mint.



OBVERSE

Coins
larger than
actual size to show
the fine detail.

REVERSE

In 1489 King Henry VII authorized the issue of Britain's first large gold coin: the now venerable and historic gold sovereign. To mark the 500th anniversary of this act, the British Royal Mint has been authorized by Royal Proclamation to issue a special, limited Anniversary Edition of United Kingdom gold proof sovereigns.

Of the original 1489 sovereigns, it is believed that only one remains. A "type" struck in November of that year, it provided guidance and inspiration to celebrated coin artist Bernard

Sindall in designing the 1989 anniversary sovereign.

In its obverse of the enthroned monarch in all her glory, and in its reverse which closely follows the original, Mr. Sindall's design unites the spirit of modern Britain with the antique medieval opulence of Henry VII's England.

As noted in the order form, the mintages authorized for worldwide distribution are strictly limited. Allocations for North America will be a fraction of the limits shown below. Orders will be honored in the order in which they are received.

*British
Royal Mint Anniversary Sovereign Reservation Form*

☐ **Yes**, I wish to accept your offer to order the historic 1989 UK Gold Coins as indicated below. I understand that the British Royal Mint hereby certifies that if, upon receipt of the coins, I am not entirely satisfied with them, I may return them in their original condition within 30 days and the Mint will promptly refund all that I have paid.

METHOD OF PAYMENT:

☐ Check enclosed, payable to "British Royal Mint"☐ VISA ☐ MasterCard

Account No.

Description	Code	Price	Qty	Amount
1989 UK GOLD 4-COIN PROOF SET (5,000 Limit)	G4GPS	\$1595 (US) \$1935 (CAN)	_____	_____
1989 UK GOLD 3-COIN PROOF SET (10,000 Limit)	G3GPS	\$ 775 (US) \$ 940 (CAN)	_____	_____
1989 UK GOLD PROOF DOUBLE SOVEREIGN (2000 Limit)	G004	\$ 475 (US) \$ 575 (CAN)	_____	_____
1989 UK GOLD PROOF SOVEREIGN (12,500 Limit)	G002	\$ 260 (US) \$ 315 (CAN)	_____	_____
1989 UK GOLD PROOF HALF-SOVEREIGN (10,000 Limit)	G001	\$ 150 (US) \$ 182 (CAN)	_____	_____
			TOTAL	\$

All prices include insurance and are subject to change without prior notice.

N.Y. residents add sales tax \$ _____
Postage and Packaging \$ 4.95
GRAND TOTAL \$ _____

NOTE: This Order Form carries with it all of the rights and privileges granted established Royal Mint customers. The Royal Mint reserves the right to limit the number of coins on any order.
Please allow four to six weeks for delivery.

09006590132

Exp. Date X Signature _____
(All credit card orders must be signed and will be charged in U.S. funds.)

**TO ORDER BY TOLL-FREE PHONE,
U.S. residents call 1-800-221-1215.
Canadian residents call 1-800-543-0237.**

Name _____
Address _____
City _____ State _____ Zip _____

British Royal Mint
Official North American Bureau.
P.O. Box 2560
Woodside, NY 11377-9863

WE MUST SPEND \$1,000,000.00 PER MONTH on COINS, CURRENCY, and other NUMISMATIC ITEMS!

Here is what we are able to provide:

1. Unlimited instant cash (confidential, of course, if you wish).
2. Bank references available. (Contact First Lakewood National Bank, Dallas, (214) 828-0300.)
3. Call us toll-free at (800) 527-9045; in Texas call (800) 446-0112 or collect at (214) 788-5225, if you desire to sell a large collection. Or you may ship your collection with invoice to Mike Follett, 13101 Preston Road, Suite 400, Dallas, TX 75240. Within 24 to 48 hours, you will receive our generous offer by return mail.
Should you decide not to sell your collection, we will return your coins immediately upon hearing from you. Naturally, the coins will be fully insured, and we will pay all postage. Through this method, you risk absolutely nothing.
4. Should you have an extremely large collection, we can and will be at your home, office, or bank anywhere in the U.S.A. within 24 hours of your call.
5. We are prepared to buy your entire collection, not just the choice material.
6. You are selling to a coin retailer, not someone who sells to another dealer. This is so important. Consequently, you will receive the highest possible price.
7. The company you will be dealing with is well known and respected throughout the numismatic world. Backed with over 30 years of experience in buying, selling, and grading coins, MIKE FOLLETT RARE COIN CO. has established itself as a leader in the numismatic fraternity.

To conclude, take advantage of our policy. It is a service that thousands of satisfied customers have found profitable and safe. We sincerely believe that we can go further in meeting your individual needs than any other buying program offered today.

MIKE FOLLETT RARE COIN CO.

13101 Preston Road, Suite 400
Dallas, TX 75240

Phone (214) 788-5225 or (800) 527-9045

Texas WATS: (800) 446-0112

ANA Life Member 628





*Ancient coins of the highest quality
Gold and silver coins of the world for collectors
Swiss coins and medals
Coins bought, sold and valued
Auctions*

Bank Leu

Numismatics



*Bank Leu Ltd
In Gassen 20 CH-8001 Zurich Switzerland
Telephone (from the US) 011 411 219 24 06
Telefax 011 411 219 33 06 Telex 814 616*

Banking on the Federal Reserve

Conceived in secrecy and reluctantly passed by Congress after years of unstructured banking in the United States, the Federal Reserve Act of 1913 has been credited with saving our nation's banking system.

by *Chris Esser*
J 123615

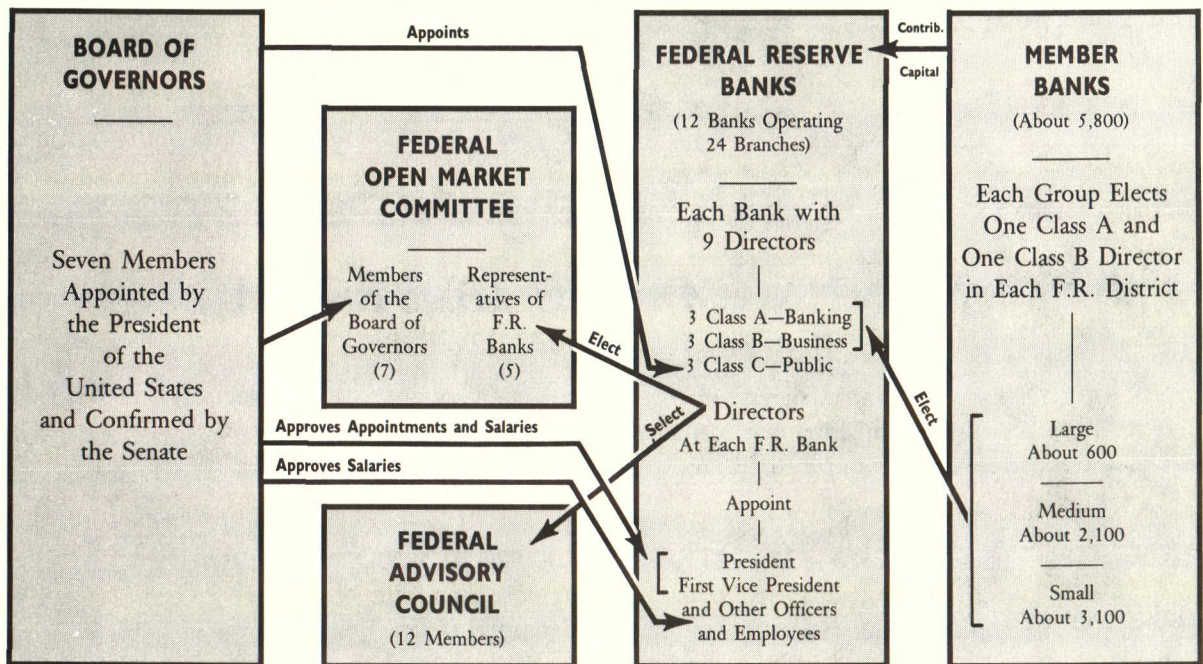
THE SANCTIONING OF the Federal Reserve Act in 1913 truly was a momentous occasion in the history of the United States. Before the Federal Reserve was started, our banking situation was terribly inefficient. Scattered throughout the country were 30,000 separate banks, each having its own gold reserves. Large amounts of money constantly were shipped from bank to bank, freight costs were expensive, and sometimes shipments were never unpacked—they were simply sent on to another bank. These problems and others faced the operators of the nation's multitudinous banks until the Federal Reserve stepped in to help reorganize and change banking to the profession as we know it today.

Reformation of our monetary system was discussed 20 years before the start of the Federal Reserve, perhaps instigated in part by the Panic of 1893. These discussions were broken only in 1900 and 1908 by the enactment of useless and ill-considered legislation, and continued until the passage of the Federal Reserve Act.

The two major bills that were passed during this time were the Currency Law of 1900 and the Aldrich-Vreeland Act. The Currency Law of 1900 formed a \$150,000,000 redemption fund for greenbacks (legal-tender currency first issued in 1862). This fund could be replenished at any time by the Secretary of the Treasury. The law also lowered the minimum capital worth requirement of any bank to \$25,000.

The Aldrich-Vreeland Act of 1907 resulted from the panic in that same year. The act provided that currency should be issued immediately in given areas if needed, as panics easily developed; and that currency should be taxed, so that the money supply would contract or lessen as soon as demand stopped. This act also formed the National Monetary Commission, which observed our monetary situation for two years before secretly

The Federal Reserve System



meeting again in 1910 to propose changes.

On the night of November 22, 1910, the world was led to believe that the seven men who comprised the National Monetary Commission—Senator Nelson Aldrich; his secretary Arthur B. Shelton; A. Piatt Andrew, assistant secretary to the Treasury and special assistant to the National Monetary Commission; Frank Vanderlip, president of the National City Bank of New York; Henry P. Davidson, senior partner at the J.P. Morgan Company; Charles D. Norton, president of the First National Bank of New York; Benjamin Strong, a lieutenant of J.P. Morgan; and German immigrant Paul Warburg, a partner in the banking firm Kuhn, Loeb and Company—went out on a duck hunt. Aldrich's private railroad car was bound for Jekyll Island, Georgia.

Although Jekyll Island was the site of a hunting club, the Aldrich group had no interest in hunting. The men met to write legislation on the revision of our monetary system, intended to benefit the people of the United States. Because of the Panic of 1907, the public harbored such hatred and resentment for bankers that no one wanted to be associated with helping to bring about any banking legislation whatsoever. For this reason, they avoided the term "Central Bank" and used instead "Federal Reserve System."

continued on page 480



BYZANTINE GOLD SOLIDUS HOARD!

Scratch, Dent, and Nick Sale

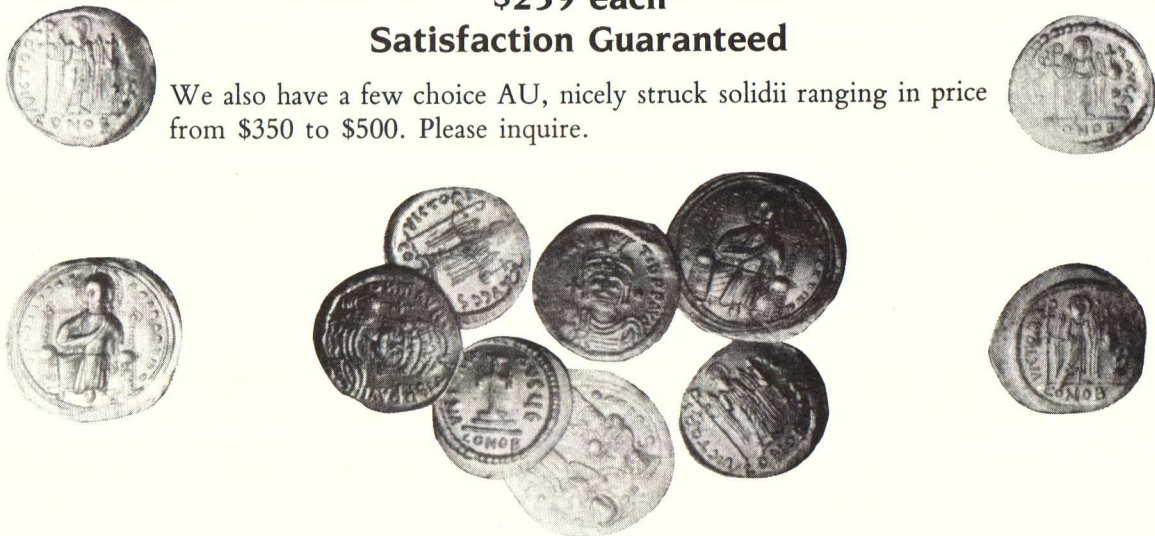
These genuine medieval gold coins range from very fine to almost uncirculated with some marks; many are almost uncirculated but with flat spots from uneven striking.

The reigns of Justin II 565-578 A.D., Maurice Tiberius 582-602 A.D., Phocas 602-610 A.D., and Romanus III 1028-1034 A.D. are available in the greatest quantity. With orders of more than four coins, different emperors and types will be provided as supplies last.

\$239 each

Satisfaction Guaranteed

We also have a few choice AU, nicely struck solidii ranging in price from \$350 to \$500. Please inquire.



Mail Order Policies:

1. All coins guaranteed genuine as described. ANA and common-sense grading. Your satisfaction guaranteed!
2. Fourteen-day return privilege—or approval service can be arranged with proper references.
3. Personal checks of unknown customers must clear.
4. VISA and MasterCard accepted.
5. Kentucky residents add 5 percent sales tax.
6. All coins sent insured or registered. Orders less than \$50 please add \$1.50 for postage and handling.

JONATHAN K. KERN

Professional Numismatist — Bachelor of Arts in Numismatics

444 South Ashland Avenue

Lexington, KY 40502

Telephone 606/269-1614



LM 1787



ANS, SAN

TOP PRICES AT THE 1990 ANA SALE

Heritage Numismatic Auctions is the official auctioneer for the 1990 ANA Sale in Seattle. We are accepting consignments for that sale.

Take advantage of all the services available from the world's largest rare coin firm:

- Instant cash advance for your collection
- Fly to your city for a major collection
- NCI or PCGS grading prior to the sale - the selling advantage of certification
- 6,000 full-color catalogs sent all over the world to attract major buyers.

SALE DATES: August 22-26, 1990

*HERITAGE
NUMISMATIC
AUCTIONS
INC.*

Chosen as auctioneer by the U.S. Government, F.D.I.C. June, 1987 and June, 1988 • Selected as the Official Auctioneer for the 1980, 1982, 1985, 1988 and 1990 ANA Sales, and the 1983, 1984, 1985, 1986, 1987, and 1988 Mid-Winter ANA Sales • Chosen as auctioneer by the D.E.A. October and December, 1988 • The most official ANA auctions since 1980.

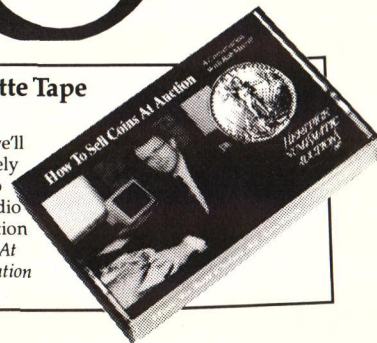
The Heritage Building • 311 Market Street
Dallas, Texas 75202-9990
WATS: 1-800-US COINS (872-6467)
In Texas: 214-742-2200



CITICORP NORTH AMERICA has completed financing \$8,000,000 working capital for Heritage Capital Corporation and subsidiaries. Funds are now available for estate purchases • Audited Statements Available.

FREE Cassette Tape

Call or send in the coupon and we'll send you absolutely FREE and with no obligation our audio cassette presentation "How to Sell Coins At Auction" a conversation with Bob Merrill.



**Dial Toll-Free:
1-800-US COINS (872-6467)**

YES! I want to sell for top prices at the 1990 ANA Sale.

- ☐ I'm enclosing this coupon with my coins and sending them registered insured mail for possible consignment to your 1990 ANA Sale. I understand that there is a minimum value of \$2,000 that must be consigned.
- ☐ I have coins I want to sell. Please send me your booklet entitled *How to Sell Rare Coins At Auction*.
- ☐ Please send me your FREE cassette presentation of *How to Sell Coins At Auction*.
- ☐ I would like a one-year subscription to all your auction catalogs. Enclosed is \$50 for the year.
- ☐ I would like a copy of your next catalog. Enclosed is \$10.

Name _____

Address _____

City _____ State _____ Zip _____

Daytime Phone (_____) _____

Nighttime Phone (_____) _____

Best Time to Call _____

For Faster Service Call 1-800-US COINS (872-6467)

The Heritage Building • 311 Market Street • Dallas, Texas 75202-9990
WATS: 1-800-US COINS (872-6467) • In Texas: 214-742-2200

© Copyright 1988 Heritage Numismatic Auctions, Inc.

TN3

TN3

Pefferbills

An advertising genius, wheeler-dealer and prominent citizen of Stockton, California, Edward Peffer left behind a trail of Depression-era scrip.

by Jesse Patrick
LM 2306

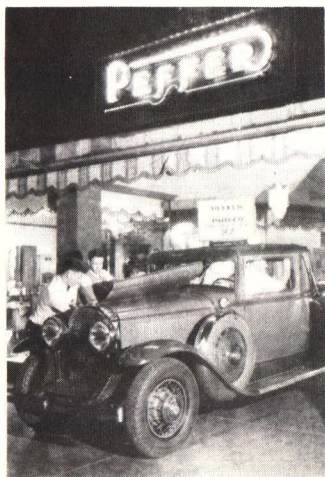
IT IS ONLY fitting that Edward F. Peffer's legacy should take the form of paper money—the more so because he personally issued notes that bore his likeness. His issues reflect that element of business and commerce that is so highly regarded in America and at which Edward Peffer decidedly excelled.

Peffer's era encompassed what is considered the darkest time in U.S. financial history and brought out in him those qualities that spurred him on to success. In a way, those qualities are remarkably crystallized in the bold issuance of his own money, "Pefferbills," during the bank holiday of the Great Depression.

Born in Minnesota in 1884, Edward F. Peffer began his long career selling pianos in Idaho sometime before 1909. A born salesman, he developed a daring promotional technique in those early years. Peffer intentionally transported his pianos in the back of an open truck, and, whenever rain threatened, he would ask some farmer to allow him to bring the instrument into the farmhouse out of the rain. Often the family members would amuse themselves by listening to and playing the piano. On many such occasions, Peffer made a sale by the time the rain stopped. His easy salesmanship was one of the natural assets he used to great advantage in later years.

Peffer married Frankie Billow in Moscow, Idaho, on October 9, 1909, and in 1917 they moved to Stockton, California, where he began to make his mark on the business world. He first opened a music store, selling musical instruments and phonograph records. He eventually expanded his enterprise and added electrical appliances and furniture to his inventory. What had originally been called Peffer's Music Store came to be known simply as Peffer's. The store was located at 48 South California Street and housed Stockton's first branch post office, which was operated by Peffer. Not surprisingly, the post office was called Peffer's Post Office—until someone objected to the name and it was changed. The store remained in operation until the mid-1950s, when Ed Peffer went into semi-retirement.

Much of the growth of Edward Peffer's enterprises can be attributed to his promotional genius, and in this respect he represents a case history



Peffer at first sold musical instruments and phonograph records, but later expanded his inventory to include electrical appliances and furniture. Here a Philco Transitone auto radio is being installed at Peffer's Stockton store in 1931.

HE . . . DEVELOPED MANY successful attention-getting marketing strategies, the most grandiose of which was buying his own radio station in 1924 . . .



Similar in style to a U.S. \$1 bill, the face of the Pefferbill has the denomination printed in blue ink in each corner. Peffer's portrait, executed in blue within a red circle, is flanked by radio towers; his radio station's call letters, KGDM, are above. To the left is the inscription PEFFER OWES/THE BEARER HEREOF/ ONE DOLLAR/PAYABLE IN LAWFUL MONEY OF/THE UNITED STATES/OF AMERICA./ATTEST:/GUMPART & MAZZERA/ATTORNEYS FOR PEFFER. To the right is PAYABLE/ON OR AFTER/APRIL FIRST,/1933. Peffer hand-signed each note in green ink at the lower right-hand corner.

for the advertising textbooks. He wrote most of his own ads and developed many successful attention-getting marketing strategies, the most grandiose of which was buying his own radio station in 1924 to promote his phonograph record business. Given the call letters KGDM, it was the first licensed radio station in California and operated on 5 watts of power. It was located across from the Stockton Record Building at Market and California Streets. (The station now is country-western station KRAK.)

He also extended interest-free credit to his customers, selling many items for a dollar down and a dollar a week. He made it a practice to add "bonus" items to the merchandise he sold. For example, if he sold a bedroom set, he would include a mattress at no charge. Or, if he sold a washing machine, he would send along some free soap. He offered free delivery within a 200-mile radius. His trucks were fitted out to look like boxcars on wheels and became well-known symbols of his enterprise.

Peffer's success also can be attributed to his financial strength. He was wealthy enough during the Great Depression to take advantage of business

. . . PEPPER DECIDED TO name his ranch home the "White House" and wrote back to the President that he, too, was welcome to come visit Pepper in *his* White House.

Peffer's trucks were fitted out to look like boxcars on wheels and became symbols of his enterprise.



deals that made him millions of dollars while many others were going broke. Whenever possible, he bought merchandise by the boxcar, often from companies that had gone out of business.

As a result of his success, Peffer was able to acquire several pieces of property of note in and around Stockton. The largest tract was the 360-acre Farmington ranch built in 1884 by Sam Hewitt. As the story goes, Peffer once was invited by the President of the United States to visit the White House. In turn, Peffer decided to name his ranch home the "White House" and wrote back to the President that he, too, was welcome to come visit Peffer in *his* White House.

Peffer and his wife established the Peffer Ranch and White House, 14 miles east of Stockton, in 1933 as a dairy and cattle ranch. At one time Peffer milk was delivered all over San Joaquin County. The Peffers also raised Belgian draft horses from stock purchased in Los Angeles County and showed the animals at many West Coast fairs. Peffer's horses were used in 1939 to break ground for the Golden Gate International Exposition held on Treasure Island in San Francisco Bay. The Peffers owned a prominent, all-brick house that still stands at 106 East Pine Street in Stockton. Built in 1924, the house was distinguished as the first in the city to have a swimming pool.

It was against the backdrop of this established, successful business life that the events of the bank holiday of March 6, 1933, took place. According to the firsthand account of Vern Brown, a close friend and employee of Edward Peffer, the story unfolded like this.

Peffer received a short, advance notice from Bank of America that it would be forced to close because of an executive order. He began to worry

ACCORDING TO HIS plan, during the bank holiday he would cash customers' checks, deducting the amount they owed him and paying them the balance in "Pefferbills."

.....

about whether his credit customers would be able to pay off their debts when the banks closed, especially since no one knew how long the closure would last. This would leave the citizens of Stockton with only their cash on hand to live on.

To circumvent the problem, Peffer devised a bold plan that depended on his financial and social prominence for its success. He conceived the idea of issuing his own money. According to his plan, during the bank holiday he would cash customers' checks, deducting the amount they owed him and paying them the balance in "Pefferbills." His scheme would allow people to continue paying what they owed him, at the same time providing customers with scrip that could be used for trade among the city's merchants. Naturally, the notes effectively advertised his name.

Soon after receiving word of the bank's imminent closure, Peffer put his plan into action. Working through the night, he first met with his attorneys, Gumpert and Mazzera, and told them of his idea to issue scrip bearing his own likeness. They saw no reason he could not issue Pefferbills and agreed to have their names appear on the bills to attest to their validity. The use of their names probably contributed to the credibility of the scheme, as both attorneys were well-known in the community. (Gumpert later became a judge and Mazzera served as attorney for A.P. Giannini, who founded the Bank of Italy, the predecessor of Bank of America.)

One interesting line of speculation is that it was from A.P. Giannini himself, via Mazzera, that Peffer heard about the bank holiday and its probable duration. Of the estimated length of the bank closure Peffer seems to have had some foreknowledge, or at least a great deal of trust, as he made his bills payable on or after April 1, 1933.

At any rate, after receiving his attorneys' blessing, Peffer contacted his printer, Arthur E. Storms, and had him work all night printing the bills so they would be ready for distribution the next day. At the same time, Peffer and Vern Brown continued working the rest of the night on the promotional aspects of the project. They prepared radio ads to air on KGDM and contacted merchants, asking them to accept Pefferbills during the banking emergency.



After receiving an invitation from the President of the United States to visit the White House, Peffer decided to name his Farmington, California, ranch home the White House, too, and extended the same invitation to the President.

AFTER THE BANKS reopened between March 13 and 15, 1933, Bank of America exchanged the Pfefferbills for U.S. currency and debited Pfeffer's account accordingly.

.....

Pfeffer's overnight project was completed successfully, and numerous merchants in the Stockton area agreed to accept Pfefferbills during the bank closure. The next step was to let the people of Stockton know that the bills were a viable alternative to cash and would circulate right alongside United States government notes. The Green Frog Grocery Store was one of the businesses that advertised on KGDM that they would accept Pfefferbills. Detoni Drug Store and other merchants advertised their willingness to accept Pfeffer's currency in the *Stockton Record*. As the bills circulated more widely, they came to be accepted by as many as 40 merchants.

After the banks reopened between March 13 and 15, 1933, Bank of America exchanged the Pfefferbills for U.S. currency and debited Pfeffer's account accordingly. The redeemed bills were destroyed by the bank and Pfeffer on three or four occasions, thus ending their commercial use as well as the existence of the vast majority of Pfefferbills. With the reopening of the banks and a massive infusion of federal currency, stability once again returned to Stockton as it did to the rest of the nation.

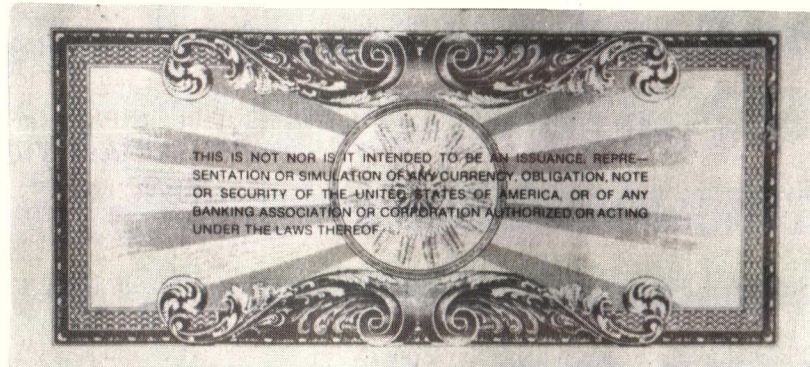
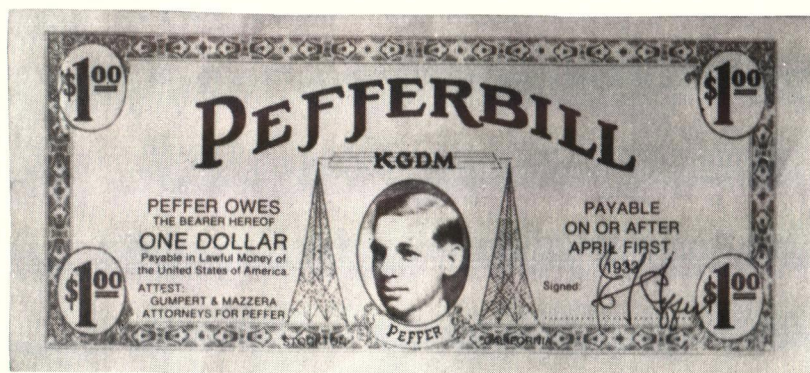
Pfefferbills were printed in a \$1 denomination only and measured 70 x 156mm, approximately the same dimensions as the U.S. \$1 bill used then and now. In keeping with his flamboyant style, Pfeffer chose to put his own portrait in place of George Washington's on the face of the bill! The portrait, executed in blue ink within a red circle, shows a bespectacled Pfeffer wearing a coat and tie.

Overall, the Pfefferbills' look is rather official and resembles closely the U.S. \$1 in size and design. Use of high-quality linen paper, two-color printing and elaborate scrollwork made the Pfefferbills difficult to duplicate. To further safeguard against counterfeiting, Pfeffer personally signed every bill.

The 23 Pfefferbills that survive make up a small group that was not destroyed with the rest of the issue after the banking crisis was over. Pfeffer saved these bills from destruction after their redemption, and sometime after 1952 gave them to Vern Brown, who held them until a short time ago when I acquired them. No record of the number of bills printed by Art Storms was kept, and no record is known of the number of bills



The Peffers enjoyed raising and showing Belgian draft horses. One of their teams was used in 1939 to break ground for the Golden Gate International Exposition held on Treasure Island in San Francisco Bay.



On the occasion of his 95th birthday on September 28, 1979, Ed Peffer produced a replica Pefferbill which was enclosed with invitations to his party. The bill shows Peffer as a much younger man.

destroyed by the bank and Ed Peffer. The surviving bills generally show light use. Two bills bear tellers' stamps and the faces of four others are marked PAID in red ink.

Based on the classification system in Ralph Mitchell and Neil Shafer's *Standard Catalog of Depression Scrip of the United States*, Pefferbills tentatively have been assigned catalog numbers CA 730-1.a and CA 730-1.b. Subcategory "a" includes those bills that were issued but not canceled, and subcategory "b" includes canceled notes. This is somewhat unusual since canceled scrip is generally far more common than uncanceled scrip. Because Peffer had an excellent relationship with his bank, he was able to have the bank act on his behalf in redeeming the bills and debiting his account as the scrip was received in the course of daily banking business. This helped the bills to function as money in the town of Stockton, right along with bills of the U.S. government. Interestingly, with the banks closed, these bills were the only medium of exchange in general use other than the cash people had in their immediate possession.

One of the 23 bills in the hoard was a Pefferbill replica issued by Ed Peffer on the occasion of his 95th birthday in 1979. The replica bills were mailed with invitations to his party at the Farmington ranch. The face of the replica sports a different, much younger picture of Peffer, as well as other minor changes; the reverse is completely different.

SO ENDS THE story of a remarkable individual noteworthy for his genius in the world of commerce and his considerable impact on the history of Northern California.

.....

Edward F. Pepper died on June 1, 1981, at the age of 96 and was buried in the Farmington Cemetery. He remained active in business almost until his death. His wife died in September 1978. They were a devoted couple who slept apart on only three occasions during the nearly 69 years of their marriage.

The Peffers had no natural offspring, but before his death Edward adopted Ming Moon Wong and his wife, Jadie. Ming's father, Wong Lip Chung, worked for the Peffers for many years, and the two families were very close. Ming and Jadie also lived and worked as part of the Pepper family for many years. The Peffers even put the Wong children through college. Pepper also was a supporter of the San Francisco Symphony and a member of the B.P.O. Elks Club #218.

So ends the story of a remarkable individual noteworthy for his genius in the world of commerce and his considerable impact on the history of Northern California. His Pepperbills are an appropriate legacy, speaking eloquently of a man who was an inspired capitalist, an advertising genius, a wheeler-dealer and a prominent member of the community. These bills provide a clear summation, if you will, of the major components of Edward Pepper's character. For Pepper, no other medium could have told his story better.

Acknowledgment

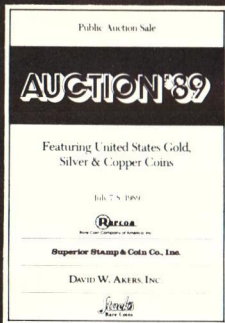
THE AUTHOR WISHES to thank Vern Brown, the source of the information contained herein. Brown worked as Edward Pepper's right-hand man on and off between 1930 and 1942, typically putting in 14 hours a day, 6 or 7 days a week alongside Pepper. He managed the radio station and retail store and ran things for Pepper whenever the latter allowed himself a vacation from the business. Most important, Vern Brown worked for Pepper at the time of the bank closure and provided pertinent information regarding the period as well as the bills themselves. He provided both his personal recollections and newspaper clippings from the time.

The author also would like to thank Jan Harter of Kagin's and Dan Peletz for their assistance in producing this article. •

Jesse Patrick is a rare-coin dealer, a member of the Professional Numismatists Guild and an associate member of the American Numismatic Society. He has collected coins for more than 30 years, having begun at the age of 8. Not long after, he started dealing in coins and has been a full-time dealer for nearly 20 years. His firm, the Patrick Mint, produced silver art bars and nickel-sized copper tokens in conjunction with the U.S. bicentennial.



Pepper at 95. He remained active in business almost until his death in 1981.



DAVID W. AKERS, INC. INVITES YOU TO PARTICIPATE As A CONSIGNOR TO **AUCTION '89**SM

Each year the "Apostrophe Auction" presents a fabulous array of incredible numismatic material to thousands of advanced collectors, dealers and serious investors. We at David W. Akers, Inc. are especially proud of our contributions to this outstanding annual sale. **During last year's "Auction '88", our session of 500 lots realized a record breaking 4.6 million dollars for our consignors, an almost unbelievable average of over \$9,200 per lot. Record prices were commonplace in "Auction '88".**

"Auction '89" Consignments Are Arriving Daily!

We are now in the process of putting together an outstanding sale for 1989. Consignments already in our hands for "Auction '89" guarantee another very successful sale, but there is still room for your coins to be an important part of "Auction '89". If you are planning the sale of your collection or individual high quality coins, we would be happy to discuss the full details of the auction with you.

We are especially interested in including material in the following categories:

- Early U.S. Coins (pre-1834) In High Grade
- Liberty Seated And Barber Coins In Unc. And Proof
- All U.S. Gold Coins, Especially Better Dates And/Or Super Quality Pieces
- Early U.S. Proof Sets, 1858-1915
- Choice, Pre-1940 20th Century Coins In Unc. And Proof
- U.S. Patterns, Colonials, Commemoratives And Territorial Gold
- Rarities In All U.S. Series
- High Quality Mint State And Specimen Canadian Coins Of Victoria, Edward VII and George V
- U.S. Large Size Banknotes

If you have any of the above items and would like to receive the highest possible prices at auction, you should sell them only in "Auction '89" this summer in Chicago, Illinois. To reserve a place in this sale, please contact us immediately by writing or calling us toll free at 1-800-338-0974.

Take advantage of David W. Akers, Inc.'s unique expertise and highly competitive commission rates (as low as 5%) and the stature of "Auction '89" as the most important annual event in the numismatic field. Contact us today about selling your important rarities or super quality singles. **Remember, we will only have 500 lots and so it is not too early to consign your material to "Auction '89". Contact us today by filling out and mailing us the coupon at the right or by calling us toll free at 1-800-338-0974.**

THE MOST IMPORTANT SALE OF THE YEAR

Auction '88 Highlights

- ★ 1908 With Motto Eagle MS-68 \$ 88,000.00
- ★ 1915-S Panama Pacific Half Dollar MS-67 10,450.00
- ★ 1923-S Buffalo Nickel MS-67 15,400.00
- ★ 1863 Three Dollar Gold MS-67 82,500.00
- ★ 1894-S Half Eagle MS-69 115,500.00
- ★ 1896 U.S. Proof Set Including Gold MS-65+ to MS-67 275,000.00
- ★ 1910-S Double Eagle MS-66 28,600.00
- ★ 1931 Double Eagle MS-65+ 56,100.00
- ★ Plus Hundreds Of Other High Quality Rare Coins Which Sold For Well Over Presale Estimates.

Dear Mr. Akers:
I am interested in consigning my coins to "Auction '89". Please contact me with the full details of the sale.

Name _____
Street _____
City _____
State _____ Zip _____
Telephone, Days _____
Evenings _____

Best Time To Call _____
I would like you to consider the following coins for "Auction '89". _____



David W. Akers
Membership No. 279

DAVID W. AKERS, INC.

LM 1653



P.O. Box 530836 • Miami Shores, FL 33153 • Telephone: 1-305-895-2632/1-800-338-0974

“RECENTLY,
A SMALL GROUP OF DEALERS
BOYCOTTED US BECAUSE WE
GRADE COINS SO STRICTLY.
TO THEM, I SAY:
‘THANKS.’”

—John Albanese, President

This incident only proves what we've been saying all along: Numismatic Guaranty Corporation uses the strictest standards in grading coins—even under pressure. Those boycotting dealers don't realize that we're actually helping them—and the entire industry—by grading so strictly.

We're stabilizing the industry.

Numismatic Guaranty Corporation's strict grading standards have brought stability and credibility to the coin industry. Every coin we grade is evaluated by a team of 3 to 5 graders, then sonically sealed in a specially developed holder. But with Numismatic Guaranty Corporation, your investment value remains *in the coin itself*, not in its plastic holder.

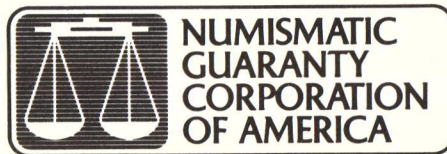
We've made your investment secure.

Because we are the most trusted name in coin grading, NGC-graded coins are often bought sight unseen. Market makers and coin services know that NGC-graded coins are not subject to fluctuating grading standards.

We're not influenced by the coin market—just by your coins.

Numismatic Guaranty Corporation principles are forbidden from buying, selling and trading coins. Unlike the boycotting dealers, we have absolutely *no* commercial interests to promote, so we offer you complete impartiality when grading your coins.

For stability and reliability, look for NGC certified coins at dealers displaying the Numismatic Guaranty Corporation of America sign.



For the Numismatic Guaranty Corporation dealer nearest you, contact:
Numismatic Guaranty Corporation, P.O. Box 1776, Parsippany,
New Jersey 07054, tel. (201) 984-6222.

MARIN NUMISMATICS

DONALD H. KAGIN, Ph.D.

Numismatist ANA LM 724



Specializing in private gold coins & patterns.

Send for a free price list of PCGS, NGC, etc., coins.
Also want lists.

**98 Main # 201
Tiburon, CA 94920
415-435-2601**

NORWEB (since 1953) — CARTER (since 1941) — ELIASBERG (since 1941)

The Common Denominator — **A.M. KAGIN** —

Who personally helped build these famous collections

UNIQUE IN NUMISMATICS

The experience and knowledge gained in personally cataloging and participating in 347 numbered auctions and sales 1940-1988, and about 40 unnumbered sales in the 1930's.

MY PERSONAL SERVICES ARE AVAILABLE

Outright Purchase (no collection too large), Consignment, Auction, Auction Representation, Appraisal (government acceptance over 50 years), Research, etc.

A.M. KAGIN

910 Insurance Exchange Bldg.

Des Moines, IA 50309

(515) 243-7363

*"Experience—
The Priceless Ingredient"*



PNG # 14

A Founding Member
Past President



ANA Life Member # 103

50-Year Gold Medal
Past Governor



A.M. KAGIN

Collector Since 1928
Professional Since 1933

Legends of the Middle Ages

by David R. Cervin
ANA 65523

Contrary to popular belief, you needn't be a scholar of medieval history to decipher the inscriptions on 15th-century coins.



This silver briquet of Philip "the Fair" (1482-1506), Archduke of Austria and Duke of Burgundy, was struck in 1492. The obverse inscription reads PHS + ARCH[IDVX + A]VSTRIE + BVRG + Z + GEL. In the center is a lion seated left, holding the arms of Austria-Burgundy.

ANA MUSEUM

DURING THE MIDDLE Ages most principalities in Europe, even some of the smallest, issued their own money. This especially was true of what now is Germany and the Low Countries, where there were probably more than 50 authorities issuing money during the 15th century. Naturally, each was suspicious of the others' coinage, thus necessitating the profession of "money-changer." Any "foreign" money had to be weighed and examined carefully before acceptance for exchange.

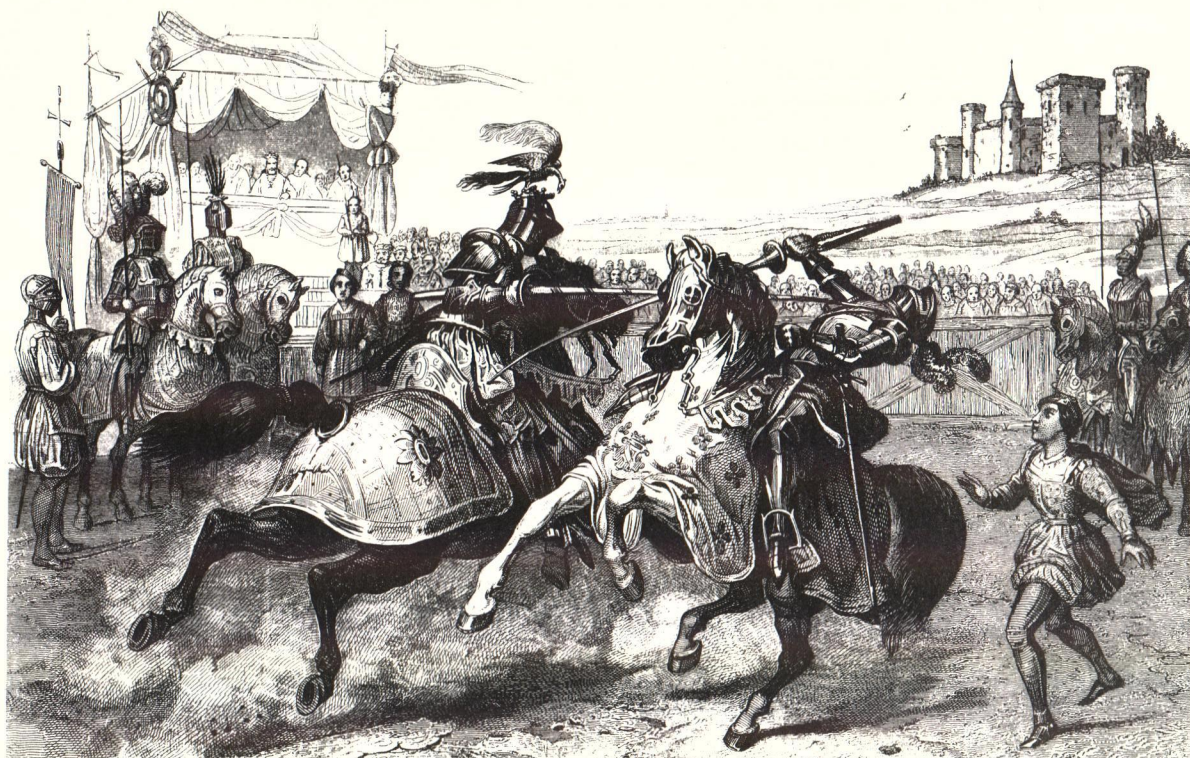
People were skeptical of older money; perhaps the issuing authority already was absorbed by another state, or else was "out of business." Frequently, then, designers placed the word NOVA, meaning "new," on their coins as a psychological assurance that their money would be accepted more readily.

In medieval Europe coins were produced largely by hammering. In later times, however, the introduction of the screw press greatly altered the production of coins. Developed in the 15th century, these machines generally were hand-powered and often required the strength of several men to operate them. Hammered coins are characteristically inconsistent in quality and clarity.

A schilling struck in 1492 in the Belgian city of Damm offers some insight into the realm of medieval coinage produced in northern Europe. A mythological griffin is depicted on one side; on the other side is a shield bearing a smaller griffin, superimposed on a cross that extends to the edges of the coin. Also on this side are numerous letters and the number 92. Nearly all medieval European coins bear some Christian motif, and the long cross on this schilling is one of the more common representations.

Legends appear on both sides of the piece. On the reverse, the following medieval letters appear:

BVGSLAVS • D • G • DVX • STETTIN



The modern-letter equivalents are: BVGSLAVS D G DVX STETTIN, which expands to BOGISLAUS DEI GRATIA DUX STETTIN. This phrase translates to "Bogislaus X, by the Grace of God, Duke of Stettin."

Medieval lettering is not very different from its modern counterpart, although the large and frequently used serifs can make identification more difficult. Note that the only letters on this coin that differ from modern letters are these three: **A** (A); **E**, **Æ** (E); and **N** (N). Also notice the circles that represent word separations. On later coins, these circles are filled in. Often, word separations do not appear where they logically ought to. They function as important identifying features, as varying word breaks sometimes are the only distinction between otherwise identical coins.

Looking at the obverse of the coin, we see the following inscription:

Y HONEITANOVTADHATH92

The modern-letter equivalent is MONETA NOVA DHAM 92, which translates to "New money of Dham 92." Here we see two new letters, M and H: **H**, **M**, **M**, **M** (M); and **H** (H). Again, except for the M's,

continued on page 451

The Middle Ages were a turbulent time in Europe. Men were trained in jousting for recreation and in preparation for war; conflicts over borders and women were frequent.

CONSUMERS' GUIDE TO CERTIFICATION SERVICES



			
Authenticate and Grade (Photo Certificate)	N/A	\$23	N/A
Authenticate and Grade (Encapsulate) Regular Service (Non-gold)	\$22	\$23	\$23 ⁽¹⁾
Authenticate and Grade (Encapsulate) Regular Service (Gold)	\$27	\$23	\$23 ⁽¹⁾
Authenticate and Grade (Encapsulate) Auction Express ⁽²⁾ (5-10 days est.) ⁽³⁾	\$25	N/A	N/A
Authenticate and Grade (Encapsulate) Express Service (5-10 days est.) ⁽³⁾	\$49	\$40	\$40 ⁽⁴⁾
Authenticate and Grade (Encapsulate) Super-Express Service (1-2 days est.) ^{(3) (7)}	\$75-\$125	\$65-\$125	\$75 ⁽⁵⁾
Authenticate and Grade (Encapsulate) Pan-Pac \$50 (1 day) ⁽⁷⁾	\$125 ⁽⁶⁾	N/A	\$75 ⁽⁶⁾

Notes: (1) Value less than \$3,000. (2) Coins must be auctioned. (3) Estimates for grading time only; not including dealer processing or mail time. (4) Must use if value is \$3,000-\$10,000. (5) Must use if value is over \$10,000. (6) Fee per coin. (7) Walk-through by appointment only. All costs do not include courier and/or postage/insurance charges to and from the respective certification service. Fees and time estimates subject to change without notice.

Call Certification Services Coordinator Gene Marasco at (805) 963-1345 if you have any questions or want submittal forms for any of the three leading certification services—PCGS, ANACS or NGC.

RONALD J. GILLIO, INC.

1013 State Street • Santa Barbara, CA 93101 • (805) 963-1345

Authorized Dealer: Professional Coin Grading Service and Numismatic Guarantee Corporation of America
Authorized Submission Center: American Numismatic Association Certification Service

A SELECTION OF NUMISMATIC RARITIES FROM THE VAULTS OF MTB BANKING CORPORATION



1866 U.S. TWENTY DOLLAR GOLD PROOF

This aesthetically attractive specimen is one of only 10 or 11 surviving coins from the original mintage of 30 pieces. This highly sought after issue is the first year of the Type II variety with "In God We Trust" added on the reverse. A fabulous specimen of museum quality and rarity. **Borderline Gem Proof.** \$45,000.



1881 U.S. TWENTY DOLLAR GOLD PROOF

One of approximately 15-18 known specimens of the original mintage of only 61 coins. This date has always been acknowledged as a true rarity, being the first of the low mintage Philadelphia Mint coinage. The coin offered here is certainly amongst the finest of extant specimens. **Borderline Gem Proof.** \$49,500.



1821 U.S. QUARTER EAGLE GOLD PROOF

One of only five known examples of this classic early rarity. Proof specimens of this era are seldom encountered, as is the opportunity to purchase one. This is the first year of issue of Quarter Eagles after a thirteen year hiatus in their production. The Garrett specimen, which was of finer quality (sold as lot 743 in March of 1980), realized \$120,000. **Proof 61.** \$33,500.



1885 U.S. QUARTER EAGLE GOLD PROOF

A magnificent example of one of the lowest mintage of all Liberty Quarter Eagles. Approximately 30 known specimens still survive of the original 87 coins minted. One of the most coveted dates in the Quarter Eagle series. Our present offering is a definite condition census specimen. **Cameo Borderline Superb Proof.** \$21,000

Mr. Gerald L. Bauman, *Senior Numismatist*
(212) 858-3372



Luis Vigdor
Jean R. Tordella
Michael Alster



BANKING CORPORATION

The Banking Institution for Precious Metals, Numismatics and Foreign Exchange

90 Broad Street, New York, NY 10004

NM 784

The 1879 Aluminum \$4 Stella
Realized \$33,000.00
at **Harmer Rooke Numismatists, Ltd.**'s
recent Auction of the Frank E. Hollar, Jr.
Coin Collection

Shouldn't You Be Consigning To Us?



The Hollar Auction, which took place on December 2, 1988 brought fantastic prices—an 1835 Proof Quarter at \$31,900.00 and an 1800 Silver Dollar (The 'Garrett' Specimen) catalogued as Almost Uncirculated, which brought \$16,500. Also, a complete roll of Uncirculated Liberty Nickels, which sold for over \$30,000.00.

*Harmer Rooke is looking for New Consignments
for our Upcoming Auctions!*

For more information, call us Monday through Saturday:
New York State: 212-751-1900 / Out of State: 800-221-7276 or 800-RARE-COINS

Or Write:

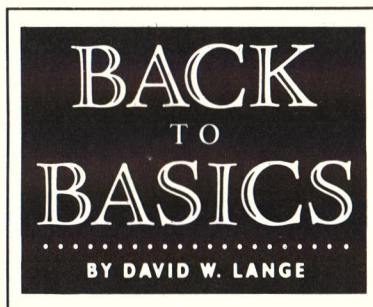
Harmer Rooke Numismatists, Ltd.
3 East 57th St., New York, NY 10022

Rediscovering the Hobby Through Clubs

WHEN I BEGAN this column last year, I made the assertion that collecting United States coins ought to be fun. But how do you keep this enjoyment alive? A frequent response I hear from collectors, particularly older ones, is that the hobby ceased to be fun for them when silver coins and "Wheaties" disappeared from circulation. While that development may have changed the rules of the game for many, a good number of us stayed with the hobby and adapted to its ever-changing conditions.

In my own experience, having to purchase coins for my collection compelled me to become a more discriminating numismatist. More important, I learned how to acquire more value

for my money by studying the coins in my collection. My personal library initially consisted of only a Red Book



and a Blue Book; now it contains other technical and historical works that I have read and purchased to always have at the ready.

To borrow an expression from a very wise individual, a little knowledge can be a dangerous thing. In numismatics, it is not unknown for a collector to become so obsessed with the minutiae of variety collecting that he or she loses sight of the big picture. The obsessive search for additional die varieties and sub-varieties can become self-defeating. Over time some collectors develop tunnel vision and become unable to enjoy the company of other hobbyists who do not share this mania. I have witnessed this happen on many occasions and wonder what motivates such persons.

Of course, it is from these devotees that we learn the hidden secrets of our coinage history. Nevertheless, while I

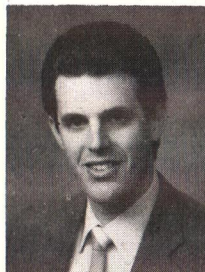


Abner Kreisberg

A RECOGNIZED NAME

A FAMILIAR FACE

- Life member of ANA, PNG. Also member of IAPN, American Numismatic Society, American Appraisers Assoc.
- With the added facilities of Advance Coin & Stamp Co. you can now be assured of a full circle of services from colonial to proof gold.



Michael C. Moline

ABNER KREISBERG

Professional Numismatist
344 N. Beverly Dr.
Beverly Hills, CA 90210

ADVANCE COIN

344 N. Beverly Dr.
Beverly Hills, CA 90210

213/272-8000 • 213/277-7172

SPOTS? TARNISH?

TIRED OF UNETHICAL COMPANIES AND CRUMMY COIN HOLDERS?

Proper coin preservation and storage has become increasingly important as more emphasis is placed on quality, prices rise and air pollution gets worse. E&T Kointainer Co. has specialized in the finest quality coin storage products for over 30 years. We pride ourselves on good products and service to collectors, investors and dealers. Our products come highly recommended by such notables as: Anthony Swiatek, Q. David Bowers, ANA Certification Service, Don Taxay, Maurice Rosen, Florence Schook, Scott Travers and many numismatic publications. Our products, SAFLIP, DISSOLVE, METAL SAFE and KOINTAIN have been widely used by astute numismatists with excellent results—their unsolicited testimonials tell us so! We would like you to consider our products too. Please use the coupon to request our information on "The Three Step Protection Plan," using Saflip, Dissolve, and Metal Safe. If it isn't safe for coins, then we won't sell it!

To: E&T Kointainer Co.
Box 103, Sidney, OH 45365



I'm enclosing a self-addressed stamped business envelope. Please send safe coin storage information to:

Name _____
Address _____
City _____
State _____ Zip _____
N



Coin club meetings present an opportunity to learn more and to expand your interests.

enjoy reading of newly discovered varieties and die states, the pleasure of such fanatical collecting eludes me.

Therefore, I decided some years ago to collect only varieties that can be identified without magnification. With my poor eyes already strained to the breaking point, studying coins any

more closely seems less a hobby than something for which I ought to be paid. I know many in numismatics who will take exception to this notion, and I must concede that this intense study of coins is what draws these individuals to numismatics.

All this brings us back to my original question of how to keep the fun in numismatics. For me, going to coin shows, seeing dealer and collector friends and picking up a few new items for my collection is usually enough. However, there are times when I find it necessary to juice up the hobby a bit with some additional activities.

One of my favorite pastimes is attending local coin club meetings. I belong to several clubs in my area and attend meetings of at least two of them on a monthly basis. The scheduled programs may or may not specifically in-

terest me, but I can count on seeing my friends and catching up on the latest gossip about the hobby.

Club meetings serve another useful purpose. Coins for which I have no particular use frequently find me through co-workers, relatives and other acquaintances. Most coin clubs have an auction at each meeting, which is a great way to do a little housecleaning. My favorite part of the meetings are the "show-and-tell" sessions, where members exhibit their new acquisitions or other items of special interest. I've learned a great deal about certain areas of numismatics that otherwise would have remained unknown to me. My interest in collecting old coin boards from the 1930s and '40s was sparked by such a show-and-tell presentation.

In addition to being a source of learning, these exhibit sessions allow



(Actual Size)

From a recent hoard of bronze tetradrachms minted at Alexandria, Egypt, during the A.D. Third Century, we offer "the pick": bold portrait coins in choice very fine condition, our choice of ruler, at \$35 each. Californians please add appropriate sales tax.

If you are an avid collector of these treasures of the past, you should be receiving our catalogues. Write for a complimentary copy today!

DR. PAUL RYNEARSON

P.O. Box 4009

MALIBU, CALIF. 90265



me to make mental notes on what other collectors are seeking, as I may be able to locate such items for them in my travels. This is always a rewarding experience for both parties. A number of prized pieces in my own collection were acquired from coin club acquaintances rather than dealers.

A good coin club usually will have a speaker for each meeting, either a member or an invited guest. This presents another opportunity to learn more and to expand your interests. Of course, this is a two-way street; you may be asked to give a talk on some hobby topic or area of special interest to you. This can be a very enjoyable experience, and you may find yourself giving your talk to other clubs, too.

It surprises me that so many individuals are terrified at the thought of any kind of public speaking. No mat-

ter how familiar the topic or the audience, many club members are afraid of themselves. I managed to overcome this fear through my desire to participate more fully in coin club meetings. You can prepare yourself in advance for public speaking opportunities by choosing a subject you are comfortable with; researching your topic thoroughly; and learning the subject well enough to forego the use of extensive notes. Then you are ready.

An easy way to break into the speaking game is to use some well-chosen props. Have the objects to be discussed close at hand. Holding a coin or other item while speaking will occupy your otherwise fidgety hands and provide a focal point for your thoughts. When you have learned the skill of public speaking, such items won't be absolutely necessary—you will be able to

hold the audience's attention with your words and body language alone.

Another simple way to build your confidence in public speaking is to support your talk with a slide show. You needn't be a skilled photographer to do this. Several individuals and numismatic organizations have prepared slide programs that come complete with detailed notes, which can either be read verbatim or, better still, interpreted in your own words.

The American Numismatic Association's Library maintains a collection of slide shows that are lent to members free of charge, aside from the cost of postage and insurance. The quality of the slide shows varies—many were prepared by private individuals—but I have found most of them satisfactory. A complete listing is available on request from the ANA. •

RARE DATE U.S. GOLD

- Highest Buy Prices, with fast checks!
- Excellent Selling Prices!
- Exceptional Service!

I deal exclusively in properly graded, rare date U.S. gold coins. Please contact me to help satisfy your needs!

Dr. Richard S. Appel

— DEALER IN RARE U.S. GOLD COINS —

1-800-782-2646 • 201-922-6898

715 W. Park Ave. • P.O. Box 791B

Oakhurst, NJ 07755

Hours: 2-8 p.m. EDT, M-F

R75274
Since
1973

ESSEX OFFERS

Superb quality coins, investment counseling, appraisals and estate planning, and major auction and convention attendance.



Essex Numismatics, Inc.

P.O. Box 401

Wilton, CT 06897

(203) 938-2848

CABDAP #00069



James
Jelinski



LM 1838

WORLD GOLD



Buying and Selling
Choice World Gold
Ancient to Modern



WILKISON & SON, INC.

John Wilkison
P.O. Box 50762, Nashville, TN 37205
(615) 790-9500
All Coins Kept in Bank Vault



LM 2225

HIGH GRADE WORLD GOLD AND FULL SERVICE

We are major marketmakers
in all areas of numismatic gold.

**SEE US AT MOST MAJOR COIN SHOWS
THROUGHOUT THE WORLD.**

THE WILKISON-KURIR COIN GROUP

Dennis A. Kurir, Managing Director
P.O. Box 50762, Nashville, TN 37205

Main Office:
Wilkison & Son, Inc.
P.O. Box 50762
Nashville, TN 37205
(615) 790-9500
Coinnet: TN12 • FAX: (615) 790-0243

Florida Office:
P.O. Box 520633
Longwood, FL 32752
(407) 332-6300
Coinnet: FL82
FAX: (407) 260-0735



LM 2628



California's Biggest Authorized PCGS Dealer*

(*I am 6'5" and 330 lbs.)

Leroy Lenhart Rare Coins

Not only am I the largest in size, but I am also big on knowledge and expertise, with over 20 years experience in the coin business.

But no need to pay big prices to the biggest expert! You can start receiving your FREE monthly price list today! Take advantage of our **very affordable** prices. Also, you will receive a FREE monthly newsletter published by the American Numismatic Exchange, Inc. (ANE).

You can save time and money—so leave it to the Biggest Expert.

To start receiving your FREE PCGS Price List and Newsletter - mail today.

Name _____

Street / P.O. Box _____

City, State, Zip _____

Phone (Day) (Eve.) _____

Mail To:

LEROY LENHART RARE COINS

P.O. Box 4852, West Covina, CA 91791

Do you have coins you would like us to submit to P.C.G.S.? Call our office and speak to Laurie to get details and procedures.

Call Now: 818/919-7873, 8:00 a.m.-8:00 p.m. PST, Monday thru Saturday.

LEROY LENHART RARE COINS

P.O. Box 4852

West Covina, CA 91791



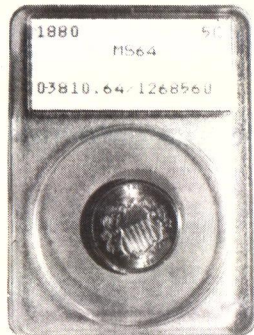
LM-3664

PCGS & NGC CERTIFIED 20th CENTURY & TYPE COINS

LUMICON is pleased to offer both common-date and scarcer U.S. coins certified by PCGS (Professional Coin Grading Service) and by NGC (Numismatic Guarantee Corporation). Each coin is graded by a minimum of 4 professional graders, and a consensus of 3 or more must agree to assign a certified grade. Each certified coin is then sealed in an airtight holder "slab" with date, grade and unique serial no. sealed inside. Over 300 dealers give sight-unseen bids for PCGS and NGC certified coins. Certified coins offer illiquidity, *guaranteed* grading, and fully original surfaces.

PCGS CERTIFIED NICKEL TYPE

All mint state nickel type coins are very undervalued. For example, nickel 3¢ pieces in mint state are 7x scarcer than proof 3¢ yet are half the price! Complete sets of nickel 3¢ pieces and 5¢ Shield nickels are achievable, affordable, and terrific investment opportunities.



Date	Comments	Grade	Price
3¢ 1865	Premium	MS-63	\$225
3¢ 1866	Premium	MS-62	\$135
3¢ 1867	24 graded	MS-63	\$225
3¢ 1868	3 MS-61	MS-61	\$109
3¢ 1881	Scarce	MS-62	\$145
5¢ 1866	With rays!	MS-63	\$450
5¢ 1868	Looks MS-63	MS-61	\$139
5¢ 1875	Very scarce!	MS-63	\$395
5¢ 1875	Scarce	MS-62	\$175
5¢ 1876	1 graded	MS-62	\$175
5¢ 1879	Rare Proof	MS-63	\$795
5¢ 1880	Rare proof	PR-64	\$795
5¢ 1882	Shield	MS-62	\$145
5¢ 1883	No cents	MS-63	\$95
5¢ 1883	With cents	MS-63	\$198
5¢ 1883	Shield	MS-63	\$250
5¢ 1913	TI, NGC	MS-63	\$59
5¢ 1927-D	Scarce key	MS-63	\$195

PCGS Certified Buffalo Nickels

5¢ 1928	Mark-free	MS-64	\$95
5¢ 1928-D	Lustrous	MS-64	\$195
5¢ 1929	Lustrous	MS-64	\$99
5¢ 1934	80x rarity	MS-64	\$85
5¢ 1936	20x rarity	MS-65	\$99
5¢ 1936-D	24x rarity	MS-64	\$59
5¢ 1937	Lustrous	MS-65	\$89
5¢ 1937-D	Lustrous	MS-65	\$79
5¢ 1938-D	Buffalo	MS-65	\$79
5¢ 1938-D/S	20x rarity	MS-65	\$125

PCGS Certified Jeffersons

5¢ 1940	Lustrous	PR-64	\$59
5¢ 1943-S	Silver	MS-65	\$55
5¢ 1950	NGC proof	PR-65	\$75

LUMICON

Ask for Dr. Jack Marling

P.O. BOX 495-M, LIVERMORE, CA 94550 (415) 447-9583

Terms of Sale: 1. 10 day return privilege. Return package must be postmarked 10 days or less from shipping date. 2. Charge card — VISA or MasterCard is fine; shipping and processing costs are added (about 2%). Add \$5.00 shipping for orders under \$500. Personal checks must clear. 4½% bank handling fee added to American Express charge orders. 3. California residents add 6% sales tax on orders under \$1,000. (BART District residents add 7%, under \$1,000.) 4. All prices subject to change. Call to confirm. 5. 100% Buyback guarantee: LUMICON guarantees to always buy back any PCGS Certified coin sold by LUMICON at 100% of the Certified Coin Dealer Newsletter current bid price.

PCGS CERTIFIED MERCURY DIMES

These attractive coins are very affordable in MS-64 Full Split Bands (FB) and MS-65 grade. Start completing the 15-date short set 1941-1945 PDS and expand into the 1934-1945 complete set. Dates before 1934 are scarce.



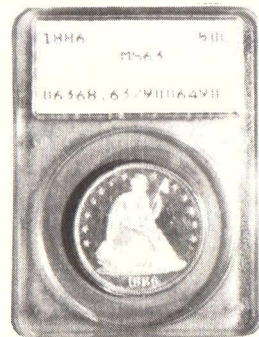
Date	MS-64FB	Date	MS-64FB
1929-D	\$99	1941-S	\$41
1934	\$48	1941-D	\$36
1936	\$39	1942	\$39
1937	\$36	1942-D	\$39
1938	\$42	1943	\$39
1939	\$46	1943-D	\$41
1939-D	\$36	1944-D	\$36
1940	\$36	1944-S	\$39
1940-S	\$45	1945-D	\$41
1941	\$39	1945-S	\$199 Micro

Date	MS-65	Date	Grade	Price
1937	\$60	1919	MS-63FB	\$75
1942	\$60	1930-S	MS-63	\$129
1942-D	\$54	1935	MS-65FB	\$98
1942-S	\$54	1935-S	MS-63	\$39
1943	\$60	1936-D	MS-63FB	\$45
1943-D	\$54	1936-S	MS-65FB	\$149
1943-S	\$60	1938-D	MS-63	\$35
1944	\$60	1938-S	MS-62	\$24
1944-D	\$54	1940-D	MS-64FB	\$39
		1944-S	MS-65FB	\$89
		1944-S	MS-66	\$119

PCGS MS-64FB set, 10 diff. dates \$369

PCGS MS-65 set, 5 diff. dates \$269

PCGS CERTIFIED SILVER TYPE

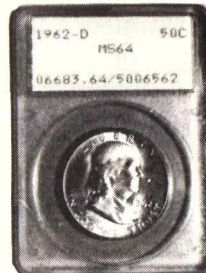


Date	Comments	Grade	Price
10¢ 1887	8 graded	MS-62	\$225
10¢ 1964	Sample	MS-64	\$4
10¢ 1964-D	Sample	MS-64	\$4
25¢ 1926-D	MS-63++		\$345
50¢ 1940	Proof	PR-63	\$595
50¢ 1976-S	Silver	MS-65	\$59
\$1 1799	Bust, attrac.	VF-30	\$795
\$1 1875-CC	NGC lustrous	MS-62	\$998
\$1 1875-S	Attractive	MS-61	\$675
\$1 1877-D	NCI graded	MS-63	\$795

PCGS CERTIFIED FRANKLIN HALF DOLLARS

The Franklin Half Dollars are an ideal series to collect since you can realistically afford to assemble a complete set of all 36 dates in MS-64 grade. Most scarce Franklins are unavailable in MS-65 grade. Many Franklins have lovely original mint set toning. Specify toned or untoned.

It is realistic and affordable to assemble a complete set of all 14 proof Franklins in PR-65 grade. Prices in italics are for information only (not in stock).



Date	Rarity Factor†	MS-64 Price	MS-65 Price
1948*	14x	\$79FBL	\$375
1948 MS-63++	Full Bell lines	\$49	
1948-D*	26x	\$89FBL	\$395FBL
1949	17x	\$119FBL	\$250
1949-D	40x	\$235	\$1200
1949-S	8x	\$165	\$350
1949-S	MS-63	Key Date	\$109
1950	16x	\$98	\$250
1950-D*	84x	\$295	\$1500
1950-D MS-63++	Full Bell Lines	\$79	
1951	19x	\$69*	\$195
1951-D	22x	\$110*	\$495
1951-S	14x	\$79	\$195
1951-S	MS-63++	premium quality	\$59
1952	14x	\$75	\$175
1952-D	23x	\$109FBL	\$495
1952-S	11x	\$69	\$175
1953	39x	\$89*	\$525
1953-D	42x	\$99*	\$525
1953-S	6x	\$59	\$139
1954	15x	\$75	\$225

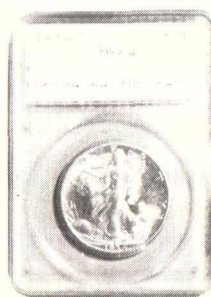
Date	Rarity Factor†	MS-64 Price	MS-65 Price
1954-D	31x	\$85*	\$495FBL
1954-S	6x	\$89*	\$139
1955	9x	\$55	\$139
1956	6x	\$49	\$135
1957	7x	\$49	\$135
1957-D	8x	\$49	\$129
1958	5x	\$55	\$135
1958-D	7x	\$55	\$135
1959	26x	\$95*	\$750
1959-D	52x	\$99*	\$750
1960	24x	\$75*	\$485
1960-D	100x	\$150*	\$1075
1961	73x	\$150*	\$1050
1961-D	110x	\$150*	\$1250
1962	82x	\$150*	\$750
1962-D	150x	\$150*	\$750
1963	40x	\$69*	\$495
1963-D	36x	\$85*	\$495

*Best value, less than 1/4 of MS-65 price.

PCGS CERTIFIED PROOF-65 FRANKLIN HALVES

1950	\$995	1953	\$275	1956	\$69	1959	\$65
1951	\$795	1954	\$125	1957	\$58	1960-63	\$54
1952	\$450	1955	\$79	1958	\$69	All 14	\$2995

PCGS WALKING LIBERTY HALF DOLLARS



The Walking Liberty Half Dollars are one of the most beautiful and popular series to collect. The 20 piece short set 1941-1947 is popular. The complete 39 piece 1934-1947 set is challenging. Dates from 1916-1933 are rare and expensive. All are selected for strong strike!

Date	MS-63 Price	MS-64 Price	MS-63 Price	MS-64 Price
1934	\$149	\$195	1943	\$98
1936	\$119	\$175	1943-D	\$160
1936-D	\$169	\$195	1943-S	\$145
1936-S	\$195	—	1944	\$98
1937	\$139	\$179	1944-D	\$109
1939	\$139	\$179	1944-S	\$129
1939-D	\$139	\$189	1945	\$98
1940	\$119	\$169	1945-D	\$98
1940-S	\$119	\$175	1945-S	\$98
1941	\$98	\$159	1946	\$98
1941-D	\$139	\$169	1946-D	\$98
1941-S	\$295	\$595	1946-S	\$98
1942	\$98	\$159	1947	\$98
1942-D	\$140	\$195	1947-D	\$98
1942-S	\$150	\$240	1947-S	\$375

PCGS STANDING LIBERTY QUARTERS

25¢ 1919	NGC Certified	MS-62FH	\$295
25¢ 1925	NGC or PCGS	MS-63	\$359
25¢ 1926-D	Premium	MS-63++	\$345
25¢ 1927		MS-63	\$345
25¢ 1929-S	Lovely gem	MS-65	\$1350
25¢ 1930	Brilliant	MS-63	\$330

PCGS CERTIFIED WASHINGTON QUARTERS



The Washington Quarters should follow the Franklin Halves and appreciate very strongly in MS-65 grade especially for 1940-1964. Most dates are scarce in MS-65; dates with less than 20 graded are indicated by an asterisk(*)

1932	MS-64	\$225
1932-D	MS-62++	\$495
1932-S	MS-63++	\$395
1934	MS-64	\$79
1935	MS-64	\$89
1935-S	MS-63	\$75
1936	MS-63++	\$59
1936	PR-64	\$950
1936-S	MS-63++	\$89
1937	MS-65	\$148
1937-S	MS-64	\$165
1938-D	MS-65	\$175
1940	PR-63	\$49
1940-D	MS-64	\$95
1941-D	MS-64	\$48
1942-S	MS-64	\$85
1942-S	MS-64	\$119
1943-S	MS-64	\$75
1944	MS-64	\$39
1944-D	MS-65	\$85
1947-D	MS-65	\$69
1947-S	MS-65	\$69
1948	MS-65	\$59*
1950-D	MS-65	\$75*
1951	MS-65	\$59*
1952	MS-65	\$49*
1952-S	MS-65	\$49*
1956	MS-66	\$79*
1976-S	MS-65	\$39

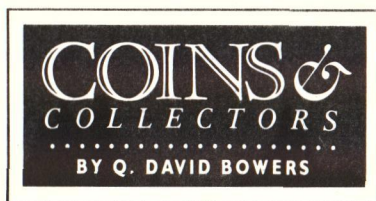
*Uncertified, but PCGS stds.

The American Numismatist Revisited

THE SAYING "THERE is nothing new under the sun" holds true in many walks of life, not the least of which is numismatics. This was driven home the other day when a letter from Edwin B. Nash Jr. arrived in my mailbox. He had read my article in *The Numismatist* ("Plain Talk about *The Numismatist*, October 1988, p. 1732) about how the ANA house organ began back in 1888 with a magazine titled *The American Numismatist*. The magazine dropped "American" from its name following publication of its first issue and became simply *The Numismatist*, as we now know it.

The American Numismatist was the brainchild of Dr. George F. Heath, a physician from Monroe, Michigan.

Heath, an intellectual individual with many abilities, was involved in numerous activities, among them serving as



mayor of his town. After an uncertain beginning, *The Numismatist* went on to become the most widely circulated nonprofit publication in our hobby.

It turns out that Heath's original title for the magazine was not new. Thanks to Nash, I herewith present a cover from another periodical of the

same name, predating Heath's maiden issue by two years. *The American Numismatist* submitted by Nash was Volume I, Number 1, and published in September 1886 in Paterson, New Jersey, by C.E. Leal, who lived at 149 Ellison Street.

As amazing as it may seem, Leal's venture is virtually identical, concept-wise, to what Heath did two years later. Leal used the issue as a vehicle for selling items from his own stock and, anticipating the theme Heath would use later, headed an advertisement with "For sale! Cheap!" Among the items he offered for sale were 100 varieties of coin and stamp papers for \$1.25; 25 Confederate \$10 bills for \$1; a full collection of small U.S. cents

TRUTH OR CONSEQUENCES

When you call up to order a coin at J.J. Teaparty, the coin is described as it really is.

At J.J. Teaparty, we'd rather tell the truth now than pay the consequences later.

J.J. TEAPARTY

(800) 343-6412 • (617) 482-2398

51 Bromfield St.

Boston, MA 02108

Ed Leventhal

PNG #255, ANA LM #654

Committed to the fine art of numismatics.



COBS come in many shapes



Silver Pieces of Eight
Gold Doubloons

Treasure Coins from Shipwrecks

\$10 will bring you *The Practical Book of Cobs* and our latest Price List.

FRANK SEDWICK, Ph.D.
2033 Cove Trail, Maitland, FL 32751
Phone 407-644-7037

rid of all strange looking money, [and] would often sell me quite rare pieces at less than their intrinsic value. In this way and by careful expenditure to a well-known dealer, I obtained a good sized collection; but for the past three years I have been dependent upon dealers and auction sales for its advancement.

"Altogether I have not spent more than \$500 on coins, but my collection alone would bring almost twice that at auction; and besides my collection I have many duplicates laid away which are fast becoming valuable. Even had I not gained a cent on my collection, the pleasure and information I have obtained in making it would fully repay me; and, in conclusion, I would advise all who are not now collectors to become such at once."

Readers of the issue were informed

that certain proof trade dollars in the 1880s, having an intrinsic value of just 85 cents each, were worth between \$2 and \$2.50 to collectors. The magazine also told how to clean copper coins. Another paragraph offered the statistic that "there are about 50 collectors of gold coins in the United States at present."

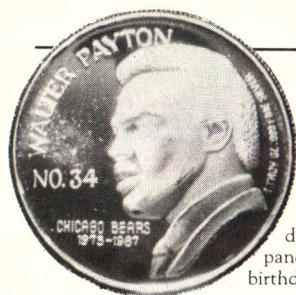
The publisher solicited subscriptions by appealing to coin collectors across the country. He stated, "American coin collectors have for a long time felt the want of a first-class magazine devoted solely to their own interest; it is to supply this want that we issue this month the first number of *The American Numismatist*. We desire to make this the best and most reliable magazine of its kind, but, to accomplish this, we need the subscription and hearty support of every American collector, and

we sincerely hope that you will show your appreciation of our efforts by subscribing at once. The price is very low and you may be sure you will receive the worth of your money.

"We will be glad at all times to receive any information that will be of interest to our readers, and will pay 'highest' prices for articles on coins or currency, by experienced writers. We also desire catalogues of dealers and auction sale notices of coins, etc. . . .

"On account of an accident to the editor, this number has been delayed for more than a month. We thank our subscribers for waiting so long. This number consists of 12 pages, but hereafter it will most likely have 16."

Apparently the New Jersey version of *The American Numismatist* faded shortly after its appearance. Today, it stands as an interesting footnote to the



MEDALLIONS

We are the official distributor for all U.S. Sports medallions including the NFL, NBA, NHL, and Major League Baseball. We are also official distributors for the Cartoon series; panda, and specialty items (anniversary, birthdays, etc.).

Call for wholesale prices on all medallions.

A great traffic builder for your shop.

Call us for our catalog of over 150 items.

CUSTOM MINTING

Got a client who needs a custom minting job? We offer high-quality custom minting in gold, silver, or bronze. Just call for quotes.



"1841"

Specialist in U.S. Coins



MICHAEL A. GRAHAM

P.O. Box 997
Sister, Oregon 97759

1-800-345-1841
1-503-548-4428

R.C. & J. Record Coin & Jewelry

We BUY and SELL:

BU & Circ. Silver Dollars,
All U.S. Gold Coins, Diamonds,
Walking Liberty Halves,
Gold & Silver Bullion

John B. Love

P.O. Box 698

Cut Bank, MT 59427

In Mt.: 1-800-228-6343

Out Mt.: 1-800-631-0356

Member: A.N.A., P.N.G., I.C.T.A.

In Business For 25 Years

CREATE YOUR OWN NUMISMATIC LIBRARY!

Join the ANA's REFERENCE BOOK OF THE MONTH CLUB

Don't miss this opportunity to expand your personal library at special low prices available only to ANA members.

To become a book club subscriber and receive advance notice of offerings, simply mail your name and address to:

ANA Book Club
818 North Cascade Avenue
Colorado Springs, CO 80903-3279

history of our own Association and, possibly, the inspiration for the initial title of our own magazine, although I suspect that Dr. Heath's copying of it was inadvertent. However, it is reasonable to assume that he discovered the duplication after he published his first issue, whereupon he dropped the "American" as noted.

Interested in discovering when the original *American Numismatist* expired—had it just survived one "number" or had it gone on to compete with our *Numismatist*?—I wrote to Remy Bourne, well-known numismatic book collector who seems to have copies of almost everything ever published in the field of numismatics. By return mail I received not only the answer to my questions, but a bound set of Leal's *American Numismatist* as well! The

journal had continued for 12 issues, through December 1887. Its disappearance was explained in the following announcement:

"*THE COLLECTOR'S MAGAZINE*. On July 5th will be issued Volume II, Number 1, of *The Collector's Magazine*, published as a continuation of *The American Numismatist*."

What happened to *The Collector's Magazine*? Bourne sent two copies of that publication, showing that it was issued through at least August 1888. By that time, the journal was devoted primarily to stamps, coins being of secondary importance. On the last page of the August 1888 issue appeared an advertisement soliciting orders for the complete issues of Volume I of *The American Numismatist*, which could be obtained postpaid for only 50 cents!•

Forman Enterprises, Ltd.

COMPLETE NUMISMATIC SERVICES FOR THE:

- Collector • Investor • Dealer

WE CAN HANDLE IT ALL:

- Rare U.S. Coins • Paper Money
- BU Rolls • Proof Sets
- Numismatic Books • Mint Errors
- Paper Money Errors

BUYING OR SELLING:

- Let the professionals at Forman's guide you with confidence

P.O. Box 5756, Philadelphia, PA 19120
(215) 663-1814



Harry J. Forman / Ruth W. Bauer
—ANA Life Members—
—Serving Collectors Since 1955—

TOWER COIN & STAMP EXCHANGE

Specialists in U.S. & Foreign Coins



Investments • Counseling • Appraisals
Leading Buyer—Coins & Stamps • Gold & Silver

Send for our free fixed price list

JOHN BAUER, ANA LM 2378
1 Lincoln First Square, Rochester, NY 14604
(716) 546-3810 / Mon. thru Sat., 10-5

NOW AVAILABLE



72 mm • 407.26 grams • .9167 fine gold

**One of the World's
Largest, Heaviest and
Rarest Gold Coins**

**“THE
MOMENT OF
DISCOVERY”**

**The Bahamas 1988
\$2500 Gold Proof
Coin . . .
. . . weighing a full
TROY POUND
OF GOLD!**

UNIQUE. The Bahamas \$2500 Gold Proof Coin is one of the most massive gold coins in the entire world. Collectors seeing it for the first time are awe-struck. A special thrill comes from merely handling it. And to own one is a collector's dream come true.

SCARCE. *Only 100 minted!* This almost unheard of low mintage will ensure the coin's scarcity forever.

SUPERB. Frank Gasparro, former Chief Engraver of the U.S. Mint, created the design for the 1987 \$2500 (*which sold out*) and, by popular demand, was chosen to do the 1988 coin. His "Moment of Discovery" vividly depicts the moment in history when Columbus first sighted the New World at San Salvador. His design, seen on the broad surface of this gold coin, is breathtaking!

OFFICIAL. Through a legislative act of Parliament, the design was authorized for one year only to be used on legal tender coinage of The Bahamas. Minted at the renowned Stuttgart Mint of West Germany, the coins are released by Order of Parliament.

ORDER NOW

Demand for the equivalent 1987 Bahamas \$2500 Gold Proof Coin exceeded the supply, and the low, low mintage of 100 resulted in a quick sell-out. This dramatically increases prospects for the 1988 Bahamas \$2500 Gold Proof coin, also with a maximum mintage of 100. So, prospective purchasers are urged to order promptly.

Just return the Personal Reservation Certificate today to experience this unique gold coin for yourself. But do it now because *only 100 are available worldwide!*

CALL TOLL FREE 1-800-327-9853

on credit card orders

Hrs: 8 a.m. to 5 p.m. ET, Mon. - Fri.

PERSONAL RESERVATION CERTIFICATE

Price Guaranteed for 30 Days

8832

☐ **YES**, please accept my order for one (1) 1988 Bahamas \$2500 Gold proof at \$9,750.00 postpaid. (Limit one coin per customer).

☐ Enclosed is my check/money order for \$ _____

☐ Bill my credit card (check one only):

☐ VISA ☐ MasterCard ☐ Diners Club ☐ American Express

Acct. # _____ Exp. Date _____

Signature _____

All orders subject to acceptance and availability. Billing to your credit card number effective on receipt of order.

Name _____

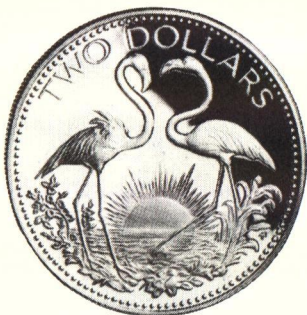
Address _____

City _____ State _____ Zip _____

Daytime Phone () _____

Mail to: Paramount International Coin Corporation (U.S.A.)
4307 Vineland Road H-1 • Orlando, FL 32811-9930

BUYING



BAHAMAS

Y-42 1973 Ship. BU \$17.00; proof \$20.00
Y-23, 66a any date Flamingos proof \$ 9.50

JAMAICA

KM-116 1984 \$25 Olympic proof \$80.00
KM-119 1985 \$25 Whales proof \$90.00

PANAMA

KM-77 1981 20 Balboas proof \$80.00
KM-80 1982 20 Balboas proof \$95.00

AK-COINS / ANIMA KLEMENT

P.O. Box 1647, 8730 Bad Kissingen, West Germany

Telex: 673 288 kleme d

Telephone: 011 49 9725 1320

ANA LM 1621 • CNA 11155



Specializing in the Purchase of U.S. & World Coin Collections

Top Dollar Paid!



HANKS & ASSOCIATES INC.

Rare Coin Investment Portfolio Specialists
415 N. Mesa • Mesa Financial Bldg.

El Paso, TX 79901

(915) 544-8188

Larry Hanks, ANA LM 1001



THE NEW "KROWN" COIN CASE COLLECTING SYSTEM

FROM

CapitalPlastics Inc.

Suggested Retail Prices

- A. **Krown Coin Case #KC** \$2.95
A 2 1/2" x 2 1/2" clear acrylic case that has a 2" x 2" black or white Plexiglas center with a tapered coin opening and gold descriptive print.
 - B. **Krown Case Album #KCALB** \$14.95
A 9 3/4" x 1 1/4" dust-proof album that holds 24 Krown coin cases. The outside binder is a brown leather-looking vinyl and the inside is a glossy black. The album looks like a book and will fit into a safety deposit box.
 - C. **Krown Case Row Box #BX3** \$2.95
A 2 3/4" x 7 3/4" storage and carrying box for the Krown coin cases. The box will hold 15 Krown cases with the removeable insert separator installed.
 - D. **Krown Case Flip Wallet #FW1** \$9.95 per dozen
A black vinyl flip with two clear pockets. It holds one Krown case and an identification card.
 - E. **Maroon Flannel Pouch** \$1.30
A maroon flannel pouch holds one Krown coin case and an identification card.
- Dealer Deal: #KC15** \$44.25
Buy fifteen Krown cases of your choice and get a Capital row box with the insert separator free.
- Dealer Deal: #KC24ALB** \$79.95
Buy 24 Krown cases of your choice and receive the album at a reduced cost.



Send \$1.00 postage for complete 16-page catalog.
See your wholesale supply distributor or dealer or contact:

CapitalPlastics Inc.

P.O. Box 543ANA, Massillon, OH 44648
Call 216-832-4287, FAX 216-832-4418



R91126



Telephone orders
accepted:
MasterCard and
Visa



FUN Show Jump-Starts Numismatic New Year

THE KEY SHOW of every new year is the Florida United Numismatists (FUN) show, held in the Sunshine State during the first week of January. All the big dealers from around the country and the world are there. If you can't find that coveted piece at this show, it probably isn't available.

More than 400 dealers take booths, and hundreds more attend, hoping to fill want lists. Educational programs run throughout most of the convention and are a top draw for collectors. All in all, this show is one of a handful of premier coin conventions.

The 1989 show attracted more than 15,000 individuals, and, though activity started gradually, it quickly warmed

up. The FUN sale, conducted by Mid-American Rare Coin Auctions, realized over \$3 million.



Precious Metals

Metals have been rather lethargic of late, taking a "wait and see" posture. As of January 23, 1989, gold was at \$408 per ounce; silver, \$6.20; and platinum, \$545.

U.S. Gold

MS-60 and lower type coins, especially larger pieces, have softened. Currently, wholesale levels for \$20 Saint-Gaudens in MS-60 are \$520 to \$540. But U.S. gold in MS-63 and better has firmed up, and MS-65 gold is heating up. Better-date gold coins are mixed, depending on want lists. They are not as hot as they were six months ago, but their performance outshines that of early 1988.

Commemoratives

This area was very active at the FUN show. Increases in bidding currently outnumber decreases by more than 3 to 1, and activity is noted in both high and low grades.

WERNER-KLEMES, INC.

Buying U.S. and Foreign Collections



LM-2673
LM-920



#249



Fred S. Werner

22 N.W. 1st St., Suite 102
Miami, FL 33128
(305) 358-4477

Jack H. Klemes

P.O. Box 1038
2631 Merrick Rd., #300
Bellmore, NY 11710
(516) 785-0771

P.C.G.S. PLUS

EXTRA SERVICE, NO EXTRA COST

- HAVE YOUR COINS PROFESSIONALLY GRADED BY AT LEAST THREE EXPERTS
- BOTH SIDES OF THE COIN CLEARLY VISIBLE
- SONICALLY SEALED, AIRTIGHT HOLDER
- RANDOMLY SELECTED SERIAL NUMBERS FOR YOUR PROTECTION
- GUARANTEED LIQUIDITY BY OVER 200 P.C.G.S. MARKET MAKERS



Joel Rettew is an **Authorized** P.C.G.S. dealer and also a **Major Market Maker** in P.C.G.S. coins. Joel can offer you a **quick, easy, and economical** way to have your coins graded by P.C.G.S.

1. **QUICK:** Our Newport Beach office is located only blocks from P.C.G.S.
2. **EASY:** We have a full time staff member who devotes her time to writing up P.C.G.S. coins, hand delivering your coins to P.C.G.S. daily, and is always here to answer any questions you may have regarding the P.C.G.S. program. Call Shawna at 1-800-624-3022 or 714-833-1800.
3. **ECONOMICAL:** We will try to save you money by pre-screening any coins for what in our opinion may come back "non-holder" from P.C.G.S., due to cleaning, PVC or artificial toning.

Simply enclose \$22 per coin for all non-gold coins, and \$27 for all gold coins. List each coin by Type, Date, and Mint Mark, Denomination and Value. Enclose an additional \$10 for return postage and handling. Please make checks payable to Joel D. Rettew. Call for more information regarding P.C.G.S. Express Services!

Send your coins to JOEL RETTEW . . . today.

Joel D. Rettew has been buying and selling rare coins since 1953.
Member of the Professional Numismatic Guild • Life Member #702, American Numismatic Association
Member of Industry Council for Responsible Dealers • Affiliate Member of American Society of Appraisers
Life Member Numismatic Literary Guild

Joel D. Rettew RARE COIN INVESTMENTS
1000 BRISTOL ST. NORTH NEWPORT BEACH, CA 92660
833-1800 (800) 624-3022

Silver Dollars

Though common BU Morgan and Peace dollars have retreated to seemingly bargain levels, interest has been shown in semi-key dates in MS-64 and above. The line of thinking: dates like the 1882, 1844, etc., are rarer than common dates by a much greater percentage than price levels indicate.

Type Coins

Type coins presently are the front-runners of the U.S. coin market, as many major dealers' want lists seem well represented in this area. Again, as with silver dollars, buyers are looking for coins that combine both condition rarity and actual rarity. Looking for better dates at a modest premium is the current trend.

The Norweb Sale, which included many high-grade type coins, has helped

stimulate the market, a phenomenon that often occurs when fresh hoards or collectors appear. Because of this sale, even early copper is on the move.

Rolls

This area was relatively quiet at the FUN show. Roll pricing is becoming a thing of the past, as many rolls have been picked over, making sight-unseen bids a problem. A roll is worth the sum of its parts, and more and more are being traded as such. Solid-grade rolls, that is, rolls representing all one grade, probably are the wave of the future and will not require separate pricing on guidesheets.

Proof Sets

This area is fairly steady at this time, with little up or down activity noted. Early sets, 1936 to 1942, are always

in some demand by type enthusiasts seeking Mercury dimes and Walking Liberty halves.

Certified Coins

On January 30 the ANA Certification Service officially launched its encapsulation program, a cooperative effort between the ANA and the Professional Numismatists Guild (PNG). The months ahead will show how well the new slabs are received.

Price Guides

For those who like to follow price trends, a new book by William T. Gibbs and Keith M. Zaner, *1989 Coin World Guide to U.S. Coins, Prices and Value Trends*, may be of interest. As with any price-trend analysis, you must be sure to account for changes in grading that occurred in the 1980s. •



AUSTRALIA'S PRECIOUS METALS COINS

INFORMATION AVAILABLE DIRECT FROM MINT

Australia's precious metals mint is now pleased to offer investors and collectors regular information about its rapidly developing precious metals coin program.

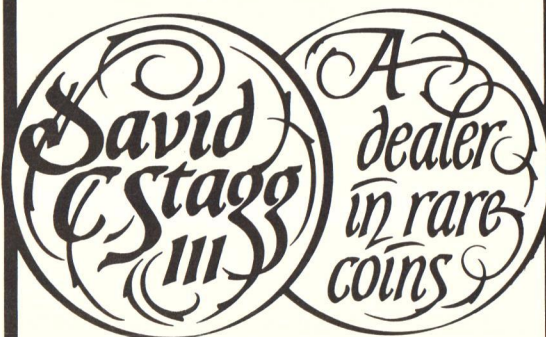
The historic Perth Mint is the producer of the ounce-denominated gold Australian Nugget, silver Holey Dollar and Dump, and platinum Australian Koala investment and collector coins.

To receive a regular newsletter and advance information on the mint's new products, including the forthcoming **First Proof Issue of the Australian Koala** platinum coin, please return the coupon below or phone 800-543-3600.

NAME _____
ADDRESS _____
CITY _____ STATE _____ ZIP _____
TELEPHONE NUMBER _____

MAIL TO: GoldCorp Australia
P.O. Box 711, Cooperstown, NY 13326

QUALITY
UNITED STATES
MATERIAL
SOUGHT & SOLD
707/664-1329



DAVID C STAGG III
A NUMISMATIC CORPORATION
P O BOX 666 • SANTA ROSA,
CALIFORNIA 95402

BUYING SUPERB GEM BU U.S. GOLD COINS

Quantities needed.
Ship for immediate payment.
We will fly to buy.

GORDON J. WRUBEL

Rare Coin Investments, Inc.

P.O. Box 8767 • Newport Beach, CA 92658

Telephone 714/250-1300

We specialize in quality U.S. coins.
For all your numismatic needs, write or call.



WANTED — COLLECTIONS

Competitive prices paid for
**COPPER, NICKEL,
SILVER & GOLD COINS**

We will purchase the
ENTIRE COLLECTION, not just the
"hot" items, from good to proof.



Great Lakes Coin Co.

Norman Talbert, ANA Life Member

P.O. BOX 16036

Cleveland, OH 44116

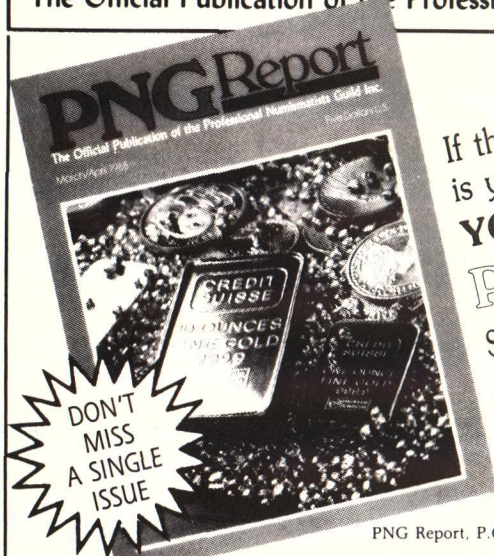
(216) 356-0055

PNG ReportSM

The Official Publication of the Professional Numismatists Guild Inc.

The PNG ReportSM
is the
business journal
for the entire numismatic
business community.

Printed six times
a year.



If the coin business
is your business
YOU NEED
PNG ReportSM

Subscribe Today

\$30.00 ... 1 Yr.
\$85.00 ... 3 Yrs.

SUBSCRIPTION ORDER FORM

1 Year (6 issues) \$30.00
3 Years (18 issues) \$85.00

Amount enclosed _____
Name _____
Address _____
City _____
State _____ Zip _____

Wisconsin residents, please add 5% sales tax.
On foreign orders, including Canada and Mexico,
add \$7.50 per year per subscription.

Send to:

PNG Report, P.O. Box 337, Iola, Wisconsin 54945
NUM89

PNG Report, P.O. Box 337, Iola, Wi 54945

Numismatic Fine Arts International, Inc.

NFA OFFERS THE BEST



NFA Auction XVIII, Lot 287
Seleucid Kingdom, Seleucus I
312-280 B.C.
Silver Tetradrachm
Price Realized: \$130,000

UNSURPASSED AUCTION PERFORMANCE

Over the years NFA has achieved auction results second to none in the world of ancient numismatics. The last two auctions alone have grossed a total of nearly **\$6.5 million**, far outpacing our competitors. We have sold the most prominent collections of ancient coins to be offered in recent history:

Santa Barbara Museum of Fine Arts (1975)
Boston Museum of Fine Arts (1980)
Johns Hopkins University Collection (1985)

NFA's auction catalogues feature the incomparable research of internationally respected numismatists **Catherine C. Lorber** and **David R. Sear**. The outstanding quality of these world renowned volumes assures our consignors the best possible results. We invite you to make yourself a part of our success.

NOW ACCEPTING CONSIGNMENTS FOR 1989 AUCTIONS

**Quality
Single Coins
&
Collections**

10100 Santa Monica Boulevard, Sixth Floor
Los Angeles, California 90067
(213) 282-7535

Our Man from Esquire

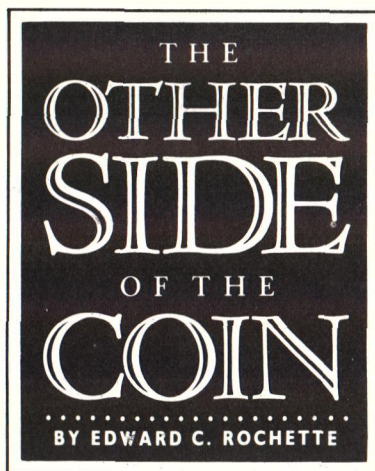
WHEN ADVERTISING COPY-writer Arnold Gingrich launched his men's fashion magazine in October 1933, he may well have had a fellow New Yorker in mind. Should the title "Best-Dressed Numismatist" ever be awarded, posthumous recognition would have to go to the late Louis S. Werner, for he was *Esquire* magazine's "Mr. Esky" personified.

Werner (he pronounced it "Woiner") was the hobby's midcentury man about town. His suits were custom-tailored by Brooks Brothers, his shirts handmade, and his grey flannel vest with matching cravat complemented the spats that covered his Florsheim shoes. The bulbous-eyed, handsomely mustachioed hobbyist could well afford to dress the part of a Madison Avenue executive. After all, he was a professional numismatist to royalty and ecclesiastical hierarchy. Among his clients were Egypt's King Farouk I and the titular head of the Roman Catholic Church in America, Francis Cardinal Spellman.

Werner held court from a small office at 1270 Broadway in the heart of New York City and from a bourse table at annual ANA conventions. In preparing Werner's obituary in 1982, the late Glenn Smedley wrote, "He probably has given the most diversified service to numismatics over the longest period of time of any ANA member."

Smedley went on to catalog Werner's accomplishments: "Instrumental in apprehending a major counterfeiter of commemorative half dollars; assembled, then donated to the State Museum in Jerusalem, a major collection of numismatic Judaica; arranged for the fabled Liebman collection of "Lin-

coln on Paper Money" to be given to the Museum of the American Numismatic Association." Werner was one



of the first recipients of the ANA Medal of Merit and also was awarded the Farran Zerbe Award, the ANA's highest honor, in 1959.

However, for Louis S. Werner, there were more humble times during his 63-year career as a professional coin dealer. His entrepreneurial introduction to the hobby came by hawking kitsch to souvenir-hungry Americans. When Admiral Byrd headed for the South Pole, Werner was in the crowd of well-wishers. Many who called themselves witnesses to this history-in-the-making carried home tangible reminders of Byrd's send-off in the form of a souvenir penny capped with a portrait of America's heroic explorer.

Werner had developed and patented a portable press to cap Lincoln cents with an embossed copper shell bearing contemporary designs. When the cruise ship *Morro Castle* burned off the coast of New Jersey, Werner satisfied the morbidly curious by peddling cent-

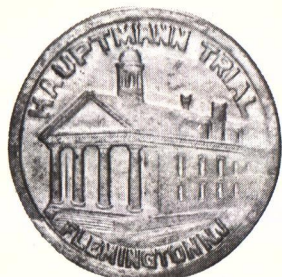
sized souvenirs of the tragedy.

In 1935, when German-born carpenter Bruno Richard Hauptmann was on trial for the kidnapping and murder of the 20-month-old son of Charles A. Lindbergh, Werner was in the courtroom. The issue he created for this event ranks among the most bizarre souvenirs in American numismatic history. He capped 1935 Lincoln cents with the design of the Flemington, New Jersey, Court House, the site of the sensational trial.

Among those who objected to Werner's contribution to the carnival atmosphere during the trial was the mayor of Flemington. He ordered the innovative dealer to cease and desist. Werner, however, had anticipated such problems and had obtained a letter in advance from New Jersey's attorney general advising that there was neither a violation of government statutes nor an objection to what he was doing.



Louis Werner was known for his opportunistic numismatic schemes as well as for his sartorial splendor.



Spectators at the Lindbergh baby kidnapping trial had the opportunity to buy one of the hobby's most unusual collectibles: a "capped" cent.

As with any successful enterprise, there are emulators. Werner had a few, and, while they were not contradicting any law, they had overlooked seeking prior permission. Werner used his friendship with New Jersey Governor Harold Hoffman to advantage and enjoyed a monopoly on coin-related souvenirs throughout the trial's duration.

Werner kept no count of the Hauptmann Trial pieces that he made but estimated his production between 25,000 and 35,000 coins. Selling at 10 cents each, the pieces garnered Werner a fair income for the period.

The production of Hauptmann pieces was small in comparison with the quantity of Santa Claus pennies Werner was to make. Over 750,000 of these pennies—his most popular creation—were made, carded and distributed by the Salvation Army to any-

one donating 15 cents or more to the annual Christmas Kettle Fund.

As times changed, so did Werner's clientele. Before long he was catering to the collecting elite. Regardless of whether his sales were to the man in the crowd at 10 cents a souvenir, or to the serious collector with hundreds of dollars to spend per item, the intrepid L.S. Werner maintained his trademark as "the best-dressed numismatist."

Werner is gone now, like most of the numismatic souvenirs he made. But today, collectors visiting ANA headquarters in Colorado Springs can find reminders of this colorful numismatist. His staid countenance looks upon visitors from the picture gallery in the ANA Hall of Fame. For those seeking something more tangible, Werner's capping equipment, press and dies now are part of the Museum collection. •

MYLAR® SOURCE

ARE YOU SACRIFICING REAL MYLAR QUALITY FOR PRICE WHEN BUYING COIN FLIPS?

Ask your supplier if his coin flips are made of genuine DuPont Mylar*, or is a substitute being sold and advertised as "same as" or "commonly known as" Mylar*, Kodar*, etc. We sell only flips made of Mylar* made by DuPont. There is a world of difference. Your expensive coins need this unique difference. Bead-sealed, full inside dimensions, all sizes of flips up to large crowns. The finest coin flips made in America. The quality is obvious. The material of the lunar lander! Compare! You will like what you see.

#	Type	Only genuine DuPont Mylar quality	50 pcs.	100 pcs.
1	MS70A 2 1/8 x 2 1/8	Mylar flip and information insert. "Optical Clarity!"	\$22.45	\$41.95
2	MB25A 2 x 2	Mylar flip and information insert. "Silky Gloss!"	\$22.45	\$41.95
3	MC30A 2 1/8 x 2 1/8	Mylar flip, coin and information inserts (give denomination).	\$24.45	\$43.95
4	M022EA 2 x 2	Double Mylar flip and liner with flap. "Stability"	\$24.45	\$43.95
5	FE24A 2 x 2	Mylar liner with flap in white paper envelope.	\$16.95	\$30.95
6	MC3025A 2 1/2 x 2 1/2	Mylar flip with crown-size insert, for large pieces	\$28.95	\$49.95

All above Mylar items bead sealed at edge, not folded and heat sealed on face of material. A comparison with substitute "Mylar" flips will show obvious difference. Only DuPont makes "Mylar".* The quality control manufacturing process makes the difference.

DuPont Mylar currency protectors, 1/8" lip, bead-sealed, long edge open, 700 mil. Also 400 mil.

#515A 3 1/2 x 8	Mylar currency protectors. "Tear Resistant, Moisture Shield"	\$32.95	\$61.95
#517A 2 7/8 x 6 1/2	Mylar currency, standard protectors. "Attractive Display"	\$30.95	\$59.95

On smaller quantities of above, prorate, add 20% (minimum 20 pieces), postage—under \$50.00—\$2.45.

For price lists and samples, send \$2.00 in stamps or cash. Sales by mail only.

We wish to thank the collectors, museums, libraries, ANA, for valued orders.

HAROLD J. BALL
2826 SOUTH HARRISON ST.,
FORT WAYNE, INDIANA 46807
ANA LM 384



*(Mylar, Reg. U.S. Pat. and T.M. Off.)

MUENZEN UND MEDAILLEN AG

Basel/Switzerland

*Your specialists for
Fine Ancient and European Coins*



Public auction sales
Monthly illustrated price lists on request

MUENZEN UND MEDAILLEN AG

P.O. Box 3647, CH-4002 Basel
Switzerland

Telephone 061 23 75 44

Foreman's Rare Coins

BUY & SELL: Choice and rare U.S. Colonials, Choice Half Cents & Large Cents • All regular issue U.S. coins, Proof Sets, B.U. Rolls, Commems, and all U.S. Gold.

Authorized agent for the "Higher Buyer" of Choice and Rare Massachusetts Silver

98 West Main Street
Waynesboro, Penna. 17268
717-762-1731



E.A.C.
1192



R 88662

Collector of Early Half Dollars 1794-1836

Dealer in investment-quality rare coins. Offering personal service and accurately graded certified coins at a fair price.

Rare varieties wanted, paying top prices.



LM 4243

ROBERT E. COMTOIS
PROFESSIONAL NUMISMATIST

P.O. Box 112 Windham, NH 03087
(603) 898-3671

GOLD, SILVER AND PLATINUM BULLIONS

Best offer for investors and dealers!

Sample indications:

1 oz. Gold Eagle
1 oz. Maple Leaf
1 oz. Krugerrand
1 oz. Gold Panda 1988
1 oz. Gold Nugget
1 oz. Platinum Noble
1 oz. Platinum Koala
1 oz. Silver Eagle

We Buy/We Sell

gold spot +	3% / +	4%
gold spot +	3% / +	4%
gold spot +	\$1 / +	\$5
gold spot +	5% / +	7%
gold spot +	3% / +	4%
plat. spot +	3% / +	5%
plat. spot +	3% / +	5%
sil. spot +	\$1 / +	\$1.40

1. Call TOLL-FREE for other bullion items, Panda in all years and all fractional coins. 2. Prices subject to market fluctuations. Call to confirm. 3. Payment must be sent within 24 hours. 4. All checks must be cleared prior to shipment. 5. NY State residents please add sales tax.

MPM / Maple Precious Metals Corp.

TOLL-FREE 1-800-648-6482

IN NEW YORK 1-212-840-8822

15 West 47th St., Suite 806, New York, NY 10036

ANA LM 4065, Coinet NY 53, Facts B24, Telex 203799 MPM, Fax 212-840-8897



CHRISTMAS COINS

SPECIAL 1988 CHRISTMAS 50-PENCE COIN AVAILABLE

For the ninth consecutive year—1980 through 1988—the Isle of Man government has issued a special Christmas 50-pence coin in the series which has been hailed as “the world’s most outstanding set of narrative coins.”

The design on the reverse of the 1988 coin follows the theme of Transportation, as begun in 1980, each year showing a different mode of travel. Train, aircraft, hose tram and bus have been featured in recent years.

The 1988 scene depicts a BSA (British Small Arms) motorcycle and sidecar loaded with Yuletide presents speeding past “Harry Kelly’s Cottage” and upsetting a hen, a Manx cat and an irate Harry Kelly himself. The Kelly homestead, a fine example of an early Manx stone cottage, is a landmark on the famous TT (Tourist Trophy) motorcycle racing route.

The coin is available in cupronickel in proof finish, mounted under transparent plastic in a beautiful silk-finish Christmas card depicting a church on a snowy night.

The 50-pence coin is also available in proof versions in sterling silver, 22-karat gold or pure platinum.

SPECIAL CHRISTMAS GOLD ANGEL FEATURES PARTRIDGE

For the third consecutive year—1986 through 1988—the Isle of Man has also released a fractional gold Angel bearing a special Yuletide mintmark. This year it is a 1/20 Angel (1/20 ounce pure gold) with a *Partridge in a Pear Tree* privy mark, mounted under plastic on the same blue, gold and white Christmas card as the 50-pence coin.

In 1986 a 1/20 Angel with Christmas Tree mintmark and in 1987 a 1/10 Angel with Mistletoe mintmark were issued in silk-finish holiday cards of differing design.



LEGAL TENDER COINS

All Isle of Man Christmas coins are British Isles legal tender, and bear the portrait of Her Majesty Queen Elizabeth II, Lord of Man. The Isle of Man is a self-governing Crown possession in the Irish Sea, which issues its own coins, banknotes, postage stamps, passports and license plates.

All commercial banks in the Isle of Man pay out business strikes (normal uncirculated) versions of the cupronickel 50-pence coin during the Christmas season at face value (50 pence equals about U.S. 93 cents). These tend to be snapped up as souvenirs by island residents, but Christmas 50P coins of earlier years occasionally stay in active circulation until well worn.

The face value of the 1/20 Angel is also 50 pence (1 Angel equals 5 pounds sterling), but since it contains over \$21 worth of pure gold, it does not circulate. It is legal tender, however, exempt from all customs duties and—in more than half the states of the Union—exempt from sales taxes.

PREVIOUS YEARS' CHRISTMAS COINS

Except as noted below in the Official Government Order Form, Christmas coins of years before 1988 are not longer available direct from the mint. We suggest you contact your favorite coin dealer for these.



OFFICIAL ORDER FORM



ISLE OF MAN 1988

Proof cuni 50P in Xmas card ea. \$ 6.50*
 Proof sterling silver 50P ea. \$30.00#
 Proof 22K gold 50P Price on request#
 Proof pure platinum 50P Price on request#
 1988 Gold 1/20 Angel in Xmas card ea. \$49.95*

ODDS AND ENDS SALE

(All Glittering Proofs, Cased)

I.O.M. 1987 Americas Cup 1-oz Crown Palladium ea. \$199.00*
 I.O.M. 1987 Americas Cup 5-oz Silver coin ea. \$ 90.00*
 I.O.M. 1987 Americas Cup 10-oz Silver coin ea. \$175.00*
 POSTAGE \$6.00

TOTAL _____



**POBJOY
MINT
LTD.**

**P.O. BOX 153
IOLA, WI 54945
715-445-3581**

*Immediate delivery.

#Six-to eight-week delay in delivery.

Wisconsin residents add 5% sales tax.



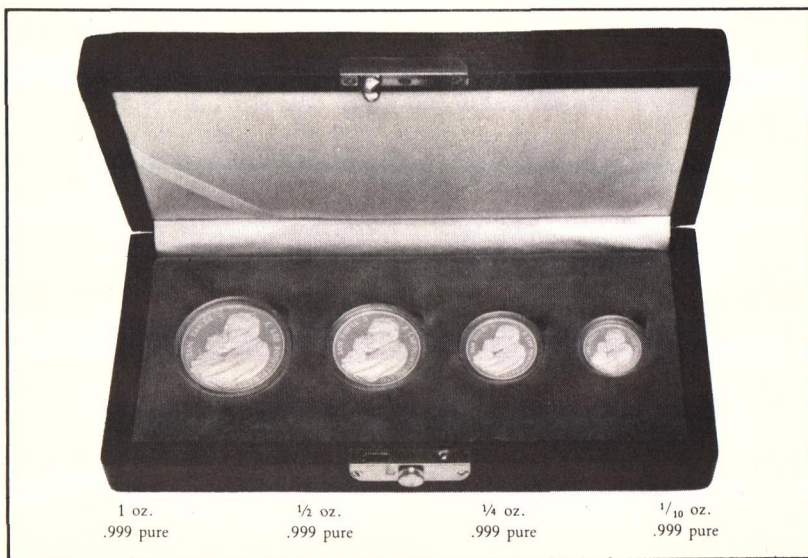
Bernstein, McCaffrey & Lee



Proudly Presents

1988 Pope John Paul II 10th Anniversary Proof Gold Set

Only 1,000 Sets Minted by Polish State Mint



These Coins Are Destined To Be Among The Most Valuable Of Our Era.
We Strongly Urge You To Call Our Toll-Free Number
To Reserve Your Set Now!

800/822-4456

In Florida Call: 813/447-5088

Marketed by

Bernstein, McCaffrey & Lee
I N C O R P O R A T E D

601 Cleveland Street, Suite 590, Clearwater, FL 34615

Call for Today's Quote.

Good and Bad Kennedy Offers

ADVERTISEMENTS THAT AP-
pear in wide-circulation pub-
lications must appeal to large
numbers of people. As a rule, coins and
medals do not hold this attraction un-
less they are made to sound glamor-
ous by extolling their rarity, beauty, or
potential as high-yield investments.
These are the lures used in such pro-
motions. Savvy copywriters know that
non-collectors do not understand the
difference between coins and medals,
or what a private mint can manu-
facture and sell. For these ads pro-
motors must pay enormous costs that
are passed along to the consumer.
Understanding these ground rules can
help in making a decision about pur-
chasing numismatic items.

File #205

I was somewhat surprised to find so
few national advertisements for nu-



mismatic material pertaining to the
25th anniversary of President Ken-
nedy's assassination or to the 1988
Olympic Games. Usually events like
these appeal to enough people to pre-
cipitate a rash of coins, medals and
related items designed to capture the
interest of anyone who has a few extra

dollars to spend.

One traditional offering that you
might expect to see did appear as a
mailing from a major firm. It advertised
an extremely attractive 25th anniver-
sary set of Kennedy half dollars in a
plastic holder that was stamped in gold
with appropriate dates and inscription.
The set consists of one each of the
proof specimen issues for each year
from 1964 through 1987. Space is
provided for the 1988-S, which is not
included. The price for the set and
the quality Capitol plastic holder is
\$450 plus \$8.50 for postage, han-
dling and insurance. There is a 10-
day return clause with "no questions
asked" for anyone not satisfied with
the collection.

FRANKLIN HALF DOLLARS

Buy and Sell

- Specializing in the finest
Franklins.
Mint State - Proof - Cameo
- Also dealing in other collector/
investor grade U.S. coins.
- NGC Authorized Dealer

NEAL L. SNYDER

NLS Enterprises

P.O. Box 248, Bellbrook, OH 45305



139835

phone: (513) 372-3123



CAPTAIN COOK COIN CO. of Honolulu, Inc. an NGC dealer & PCGS trader

1883 HAWAIIAN COINS

VG

Dimes 27.50 ea. ppd.

Quarters 32.50 ea. ppd.



Mailing Address:

Box 29933

Honolulu, Hawaii 96820-2333

Office Address:

49 S. Hotel Street, Suite 312

Honolulu, Hawaii 96813

(808) 531-2702

by appointment only, please
Thank you and Aloha!

Craig Watanabe, President

LM 2736



ICTA



This mailing is extremely convincing and well written. It accurately describes the Kennedy coins, what proofs are, and what investing in coins is all about. A fascinating story is told about the relative rarity of these proofs and how they could increase in value by "more than 100% per year for five years." The amount of information contained in the mailing was almost overpowering but was certainly convincing in promoting these sets not only as a beautiful collectible, but also as a stellar investment.

The final "hook" is this company's guarantee to buy back these sets at the original purchase price beginning three years from the date of purchase and ending one year later. The only requirement is that the coins be in their original condition and accompanied by the original invoice. This simple guar-

antee lessens the risk of loss that so often goes along with similar offerings, and at least helps to recover the original investment should anything go wrong.

At the same time it is the kind of agreement that can do no harm to the seller. In the worst scenario very few people will take advantage of the buy-back clause, and the seller will have had the interest-free use of the money for three or four years.

Potential buyers will have to judge for themselves whether or not the Kennedy halves are overpriced. Similar sets and holders can be obtained rather easily. A do-it-yourself collection will cost less and will be fun to put together, but then again, this set is already assembled and selected for quality. The price is high, but the product looks great.

File #206

Another Kennedy-related advertisement that caught my eye late last year is a special pocket watch commemorating the 25th anniversary of the President's death and purported to be the first and only commemorative of its kind in history. It gets its numismatic connotation from the fact that the watch case is struck from dies with a Kennedy portrait and an appropriate inscription on both sides.

The design used for this unusual watch is fitting for anyone who wants to carry a souvenir of the tragic event, and it probably will be an interesting conversation piece. The ad says the watch is made in the time-honored tradition of fine watch design and struck in a rich gold-tone material. You have 30 days to figure out just what it is made of and to return it if unhappy



THE OTHER SIDE OF THE COIN

American Heritage Minting, Inc. is well known for English coins. But we are also extremely knowledgeable and active in the U.S. market as well. If you want accurately graded copper, silver, and U.S. gold coins at reasonable prices, send us your want list. Or, contact our President, WILLIAM P. PAUL, for an individual consultation.

AMERICAN HERITAGE
MINTING, INC.

BENJAMIN FOX PAVILION • SUITE 510 • P.O. BOX 1008
JENKINTOWN, PA • (215) 576-7272

CHOICE & RARE

- U.S. Coins
- World Coins
- World Banknotes

COINS OF THE REALM, INC.

1327-D Rockville Pike
Rockville, MD 20852
(301) 340-1640

ANA • ANS • IBNS • OIN

or, worse yet, if it doesn't run.

This little wonder is offered at the incredible price of just \$19.95, plus postage and handling. That surely must be a bargain, even if it doesn't keep time. I have seen similar watches with various commemorative designs offered in numismatic publications for as much as \$29.95. My bet is that you will get what you pay for here—just don't expect a Rolex.

File #207

A full set of Kennedy half dollars was offered in a recent mailing from a prominent supplier of such items. The collection was billed as a complete date and mintmark set from 1964 to 1987, including all of the 90-percent and 40-percent silver pieces and the rare 1970-D. As a special gift, a gold-plated Kennedy commemorative medal

is included with each order.

The price of \$270 seems right on target until you start rereading the announcement to see just what coins are actually included in the "complete" set. The ad contains so much promotional hype that it is difficult to determine exactly which coins are included and which are not. Small type at the bottom of one page says that the set does not include die varieties, errors or special mint-set coins. In other places the ad stresses that all pieces are in uncirculated condition. That tells me that missing from the "full" mintmark set are all of the S-Mint coins, in other words, the very pieces that would make it a reasonable value at \$270.

The collection is housed in a stock album that seems to have vinyl pages, judging from the illustration. There is

a 30-day satisfaction-guarantee clause, and, of course, the standard certificate of authenticity. Oddly enough, there is no indication that supplies are limited or that you have to order immediately. A discount is extended for orders of multiple sets, but hardly enough to make this a good value, regardless of how many you order.

This is a very disappointing promotion because of the high-pressure technique used in making these coins sound so great for both collectors and investors, and in the misleading claim that this is a complete date and mint set, when, in fact, all of the important proof pieces are missing. Sets of Kennedy half dollars are popular and belong in every collection, but collectors will do well to form their own sets of well-selected coins and preserve them in proper holders.



NATIONAL COLLECTORS LABORATORIES

P.O. Box 5216 • Ponce, Puerto Rico 00733

The **GENUINE CHARACTERISTICS REFERENCE** reports are a detailed study of valuable coins that fall into the "key-date" category.

The relatively small mintage of each of these issues of coins has allowed researchers and authentication services to record the particular die characteristics that distinguish the genuine coin from alterations and forgeries.

NATIONAL COLLECTORS LABORATORIES has selected those coins for which we most often receive information requests, and has compiled this series of **GENUINE CHARACTERISTICS REFERENCE** reports as a significant contribution to numismatics.

The **GENUINE CHARACTERISTICS REFERENCE** reports are permanent records that will not suffer changes or need updating since their main purpose is to assist in the identification of the **GENUINE** coin.

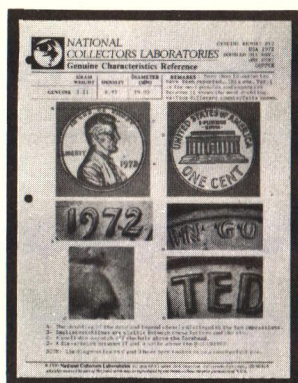
The set of 20 reports contains 117 photo-enlargements that clearly highlight the areas of decisive importance in the coins. These reports are printed on resin-coated paper for high quality and durability. Actual size is 8½" x 11."

All orders will receive a complimentary **BULLION CONVERSION CROSS-REFERENCE** table and a sample of our **COUNTERFEIT ANALYSIS REPORTS**.

N.C.L. is a production of Pedro Collazo-Oliver, 10-year ANA member.

GENUINE CHARACTERISTICS REPORTS

- | | |
|---|--|
| 1 ☐ 1909-S VDB CENT | 11 ☐ 1877 CENT |
| 2 ☐ 1955 DOUBLED-DIE CENT | 12 ☐ 1972 CENT Doubled-Die Obverse |
| 3 ☐ 1937-D 3-LEGGED BUFFALO NICKEL | 13 ☐ 1983 CENT Doubled-Die Obverse |
| 4 ☐ 1916-D DIME | 14 ☐ 1918/7-D FIVE CENTS (Overdate) |
| 5 ☐ 1916 QUARTER | 15 ☐ 1982 DIME No Mintmark |
| 6 ☐ 1932-D QUARTER | 16 ☐ 1918/7 QUARTER (Overdate) |
| 7 ☐ 1932-S QUARTER | 17 ☐ 1934 QUARTER Doubled-Die Obverse |
| 8 ☐ 1893-S MORGAN DOLLAR | 18 ☐ 1922 HALF DOLLAR Grant with star |
| 9 ☐ 1894 MORGAN DOLLAR | 19 ☐ 1911-D \$2½ |
| 10 ☐ 1928 PEACE DOLLAR | 20 ☐ 1909-O \$5 |
- \$2.00 EACH; 3 for \$5.00; 10 for \$15. ALL 20 . . . \$25.



Increase Your Chances For Profit

Buy **10%** Over at Only Dealer to Dealer Prices

From the First Broker/Dealer in The Rare Coin Market Offering This Unprecedented Low Margin

Numismatic Portfolio Management, Inc.

- Offering only PCGS, NGC and ANACS certified coins
- Lowest prices anywhere – 10% over CCDN (blue sheet)
- Benefit from specific planning to meet your goals
- Unique buying and selling concept designed to keep you in a profit position
- Monthly “financial” statements regarding your portfolio
- Professional courteous service
- Free monthly newsletter
- Personal touches too numerous to mention

Send For Your Free Copy of

The Do's & Don'ts of Buying Rare Coins

- ☐ Please send me your informative brochure
- ☐ Please send me a proposal for an investment of

\$ _____

Name _____

Address _____

City _____

State _____ Zip _____

Business Phone _____

Home Phone _____

You owe it to yourself to discuss your numismatic portfolio with us. Call toll-free

800-433-1256

for free consultation

Numismatic Portfolio Management, Inc.

25 4th Avenue, Suite 110
Bayshore, NY 11706
(in New York, call: 516-968-5107)

Members: ANA, ICTA, PCGS, NGC

STEELE EUNSON

RARE COINS

Monster Commems
Dollars • Gold

318/325-6406

P.O. Box 4027
Monroe, LA 71211

Steele Eunson

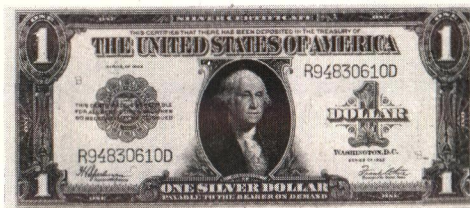
*ANA—Life Member
NSDR—Board Member
PCGS—Authorized Dealer*

U.S. PAPER MONEY

Buying — Selling

As one of the biggest dealers in all phases of U.S. currency, we need to purchase notes every day! We also stand ready to work your want list.

**National Currency - Large and Small Type
Notes - Obsolete Currency - Fractionals -
Colonials - M.P.C. - A.P.C. - Error Notes**



1923 \$1 Silver Certificate, Choice CU, \$49.50

DENLY'S OF BOSTON

Box 1010, 75 Federal St., Boston, MA 02205
Tom Denly • ANA LM 2849
(617) 482-8477

PCDA Charter Member • PNG #358 • SPMC Life Member #1

Mid-American . . . Your P.C.G.S. Auction Connection



Mid-American Rare Coin Auctions is an Official P.C.G.S. Auction Company. It is widely recognized that P.C.G.S. graded coins bring high prices in auctions. Now, you can have your coins P.C.G.S. graded on an EXPRESS BASIS for only \$25 each when they are consigned to one of our major sales. Call or write Tom Mulvaney today for complete information on this exciting and profitable opportunity.

Remember, Mid-American offers:

- Extremely Competitive Commission Rates
- The Finest Catalogues
- Superb, Enlarged Photography of a High Percentage of Lots
- Cash Advances on Major Consignments
- Friendly Service!

Before you consign your coins elsewhere, call us! Join the hundreds of satisfied Mid-American consignors who keep coming back, sale after sale!



1707 Nicholasville Rd. • Lexington, KY 40503
(606) 276-1551 • 800-223-5954 Toll Free
Jeff Garrett and Tom Mulvaney — Numismatists

The Numismatic Guild... The Full Service Experts.

The Numismatic Guild, one of the oldest and largest numismatic dealers in the United States, is a major force in the rare coin marketplace. For almost 40 years The Guild has helped develop comprehensive coin portfolios for both astute collectors and knowledgeable investors. In addition, we have been creating innovative numismatic investment programs for a select group of influential Financial Planners and Counselors.

As a result of The Guild's intense numismatic market activity, our Collector/Investor Group and Financial Services Division are in constant need of United States Gold and Silver Coins. At The Guild no sale/purchase is too large or too small and every transaction is handled by a skilled professional. Our vast trading volume allows us to be very generous to those selling coins and extremely competitive with those Collectors/Investors developing valued numismatic portfolios.

*Call the office of our President,
Mr. Stephen York Rappaport, for details.*

1-800-847-4100
(NY State 212-947-7022)

THE NUMISMATIC GUILD



LM 3219

Consistent quality, selection and value.
Since 1947



**Dept. NU 452
35 WEST 35 STREET, NEW YORK, NY 10001**

Middle Ages

continued from page 419

which can be tricky, these letters are fairly simple to read. The difficulty here is that we must make adjustments for the ends of the cross arms, which are not in the correct positions for word separators. On this coin and on all others minted in 1492, long crosses rather than circles break up the inscription. These crosses do not appear on coins for any other year.

Turning to the number 92, we can infer that it is an Anno Domini date—meaning after the Christian-recognized birth of Christ—but with the century omitted. This practice of “partial dating,” or referring only to the year within an unspecified century, is something we all use to a certain extent, although on a casual

basis. For example, we might say, "Let's see, it was back in '62—or was it '63?—that John F. Kennedy was assassinated." When there is no confusion about the missing century, partial dates are a common substitute in conversation.

The designer of the Damm schilling was willing to omit the century because the deletion of two numerals would, in this case, leave more room for the coin's legend. Examining another medieval coin, we can see that because the full Roman numeral date was used, the rest of the legend had to be shortened and—in many other cases, too—abbreviated. The gold gulden of Riehl, a medieval German city, bears one of the longest Roman numeral dates ever struck on a coin:

* K' * D N I' * M' * E E E E * XXXVIII

In modern letters, the expanded inscription reads: ANNO DOMINI MCCCCXXVIII, which translates to "In the year of the Lord 1438." Partial dating would have allowed the full spelling of ANNO DOMINI. This complete spelling of the Lord's name and, to a lesser degree, ANNO was important to Church scholars. Today, the phrase ANNO DOMINI rarely is used, and if so, almost always is abbreviated A.D.

The two apostrophes in this legend show that letters are missing, resulting in abbreviations. However, the use of the apostrophe to indicate abbreviation was not uniformly employed. The apostrophe after "M" also represents an abbreviation of sorts. The earliest A.D.-dated coins spelled out "thousand" as MILLESIMO; hence, the use of "M" for thousand could be

U.S. Gold Coins
Type Coins
ANACS Coins

Commemoratives
Silver Dollars
Inaugural Medals

Buying & Selling Quality Numismatic Items



Send your hard-to-find list to:



JOHN PAUL SAROSI, INC.

NUMISMATISTS

110½ MARKET STREET, JOHNSTOWN, PA 15907
(800) 334-1163 • (814) 535-5766



Comprehensive catalog and monthly ANACS listings available, free of charge.

JOHN PAUL SAROSI, LM ANA 2505; KATHY SAROSI, LM ANA 3178

regarded as a shortened version.

The first producer of medieval coins to partially date a coin with Roman numerals was the Duchy of Cleve, located in the lower Rhine Valley. It issued a double groschen in 1436. The dated obverse of the coin reads,

***MONETA NOVA CLIVENSIS
ANNO DOMINI XXXVI**

In modern letters, the expanded inscription would read MONETA NOVA CLIVENS ANNO DOMINI XXXVI. Translated, it means "New money of Cleves, in the year of our Lord, [14]36." The five spaces saved by using the partial date make room for the statement "New money of Cleves." Observe, too, that the abbreviations of ANNO and DOMINI include the first and last letters of these words, standard procedure for the times.

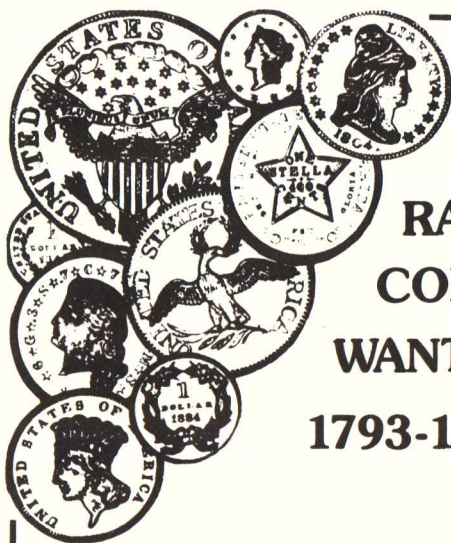
In spite of the advantages of partial dating on coins, full dating was the preferred method of recording the issue dates of coinage. By the middle of the 16th century, partial dating had all but disappeared, with almost no coins displaying 17th-century partial dates.

Although many coins were struck in 1492 and bear this date, they no longer are common. All coins bearing dates in the 1400s are scarce and have a more-than-modest value. Thus, the [14]92 Damm schilling is a valuable and desirable coin to own. Having been struck in the year that Columbus discovered America, the coin holds additional appeal to collectors of coins with historically significant dates.

Albert Frey, one of the few numismatists ever to study pre-1500 Anno

Domini-dated coins, conducted his research in 1914. He listed about 500 coins, yet since that time more than 150 additional specimens have been discovered. The door is wide open for someone with an interest in medieval coinage to update Frey's *Dated European Coinage Prior to 1501* and to make the rest of the numismatic world aware of the beauty and excitement of these early European coins. •

David Cervin's interest in pre-1500 Anno Domini-dated coins began on a family sojourn to Europe when he was 12 years of age—he acquired in Paris for a mere 20 centimes (about 1 cent!) a denier of Henry II dated 1551. A 1934 graduate of the University of Illinois, Cervin designs and builds houses and operates a lumber yard. He has won two of the ANA's top honors—the Heath Literary Award and the Howland Wood Memorial Award for best-in-show exhibit.



**RARE
COINS
WANTED
1793-1930**

**ABBOTT'S-COINEX
CORPORATION**

1393 South Woodward Avenue
Birmingham, Michigan 48009
(313) 644-8565



Always Buying

- **U.S. Gold Coins**
All grades AU58 thru MS68, certified or not.
- **Carson City Dollars**
In government (G.S.A.) holders, all dates, all grades MS62 thru MS65.

Will buy single coins or entire collections/accumulations. All transactions tailored to suit your needs. Call John Maben or Ron Drzewucki, Jr., to discuss your holdings.

Certified Numismatic Investments, Inc.

P.O. Box 2123
Cherry Hill, NJ 08034
(609) 424-9040
Member: PNG, ANA LM 3254

PCGS – A *PERMANENT* GRADING STANDARD YOU CAN RELY ON!



**PCGS offers you a *permanent* grading standard –
A grading standard that will *never* change.**

“Never is a big word. But when it comes to *your* rare coin purchases you need more than a grading standard that “probably” won’t change . . . you need a grading standard that will *never* change. And here’s how PCGS – and only PCGS – does it.

THE PCGS GRADING SET

The reality of coin grading is that perceptions change, but coins don’t change. To establish a truly permanent grading standard you need permanent physical examples of the grades. You need a set of grading examples . . . You need a permanent *grading set*.

When PCGS began in February 1986 it used several dozen coins as permanent examples of its grading standard. These coins were selected by the PCGS owners and many of the original PCGS dealers as being the best examples of their grade. All of these coins are still in the PCGS grading set.

In addition to the first few dozen grading set coins, PCGS has continually added coins to its grading set. Today the PCGS permanent grading set contains coins valued at \$287,098. It features examples of most grades of most of the most frequently encountered U.S. gold, silver, nickel and copper coins. PCGS is now rapidly expanding its permanent grading set. The goal is to have \$500,000 worth of coins by the end of 1988 and \$1,000,000 worth (at today’s prices) by 1990.

HOW THE PCGS GRADING SET IS USED AND HOW IT BENEFITS YOU

PCGS graders are not just the highest paid graders in the world – they *are* the best graders in the world. But even so, the PCGS graders need a frame of reference. The coins in the PCGS permanent grading set provide the frame of reference. It is the job of the PCGS graders to grade coins according to the standards represented by the PCGS grading set.

So how does the PCGS permanent grading set benefit you? Quite simply, when you buy a PCGS coin you are buying a coin that has been graded according to a grading standard that will not change . . . EVER! The current standards used by PCGS are the same standards PCGS will use in 1992, 1997 and even 2002 because the coins in the PCGS permanent grading set are the coins that will be the grading standards for PCGS in 1992, 1997 and 2002. The days of changing grading standards are over forever . . .

And in terms of grading standards there has NEVER BEEN A BETTER TIME TO BUY COINS!

Contact a PCGS dealer today or send for a list of all the PCGS dealers and the many services they offer you.



PROFESSIONAL COIN GRADING SERVICE

The Standard For The Rare Coin Industry

P.O. Box 9458 • Newport Beach, CA 92658 • 714 250-1211

Fremont Coin Gallery



Buy and Sell Silver and Gold Coins
Collections • Estates
Appraisals

RON MILLER

(415) 792-1511

3769 Peralta Blvd.
Fremont, CA 94536

BUY & SELL U.S. GOLD COINS

- Superb Quality U.S. Numismatic Coins
- Rare Gold Coins
- Silver Dollars, Singles, Rolls or Bags
- Dealer in Physical Precious Metal Coins
- Promotional Items
- Collections of Any Size
- Wholesale and Retail Coin Jewelry

TEXAS INTERNATIONAL GOLD, INC.

P.O. Box 5744
Austin, TX 78763
Phone: (512) 320-0191
WATS: 1-800-527-1129
COINNET: TX44

David Mayfield, ANA R132122



95-B Canal St.
New York, NY 10002
212/966-5893 • 228-6203 (eves)
Visitors by Appointment

Paul Bosco offers . . .

Terms: All orders postpaid.
N.Y. state residents add tax;
30-day return privilege (10 days
for dealers).

COINS FOR SALE

AUSTRIA Taler (1564-95) Dav 8097 Unc1 . . . \$450
AZORES ca. 1580 necessity issue, bird cstdp on Tostao of
Manuel, Choice VF . . . 450
BOLIVIAN PROCLAMATIONS 1820's-1870's F-VF, usual
holes, 10 different \$49; 53 different . . . 375
CEYLON 4 1/4 Stuiver (1785) bar money, not modern ca-ca but
a contemporary counterfeit, excessively rare, nice condition 595
FRANCE Franc l'An 13A Unc., brilliant . . . 325
Franc 1812A, different head of Napoleon, also Unc. . . 299
GERMAN STATES/Bavaria Pfennig 1829 bright red Unc. 27
Isenberg Snipe Heller, bird/script LS, reddish Unc(!) . . 69
G/B ENGLAND Penny Aethelred II 978-1016 Seaby 1146 VF
\$265; Penny William the Conqueror, PAXS type, S.1257, some
legend weakness else a pretty EF \$279; Penny Henry II S.1345,
at least VF . . . 119
Crown Elizabeth I (1601) G-VG/E, cheap & tolerable . . 335
Farthing 1714 (Queen Anne) VF \$349 AEF, rather nice 595
Half-crowns: 1698 Unc, bit above average \$450; 1700 Unc
\$375; 1708 AU \$299; 1741 Unc. . . 795
HONDURAS 1/2-Real 1823 DV monogram, the discovery coin
& KM photo, 4-6 known, VF, neat hole, ex-Wayne Raymond
estate . . . 1995
NETHERLANDS EAST INDIES, Native States.
Naples 1/2-Ducato Chas. V HRE, Superb VF portrait
coin . . . 250
MEXICO Pillar Dollars, standard price in F \$90; in VF . . 115
2 Centavos 1905 F \$60 red Unc. . . 595
5-Pesos 1957 Juarez Unc \$12, same, 10-Pesos \$39; pair 49
Palembang Pitts (tin) ca. 1800 Millies 106-7 VG \$12 F \$22 VF
\$39. **Cheribon** Pitts (tin-lead) ca. 1800 Bosco 43 "G" \$12 "VG"
\$22 "F" (best seen) . . . 35
PANAMA 5 Centavos 1916 F \$35 VF \$50 VF . . . 69
PERU Pillar Dollar (8-Reales) 1758-LajM Unc. . . 1350
PHILIPPINES Peso 1908S Unc. . . 53
ROMANIA 1869 patterns by Wyon, bust/value, full set (50B,
1 & 2L) in white metal, some rather small spots on rims, brilliant
proofs . . . 850
RUSSIA Ruble 1741, Baby Ivan, EF . . . 1150
SOUTH AFRICA Burgers Pond (gold), from jewelry, not the
worst . . . 750
as last, but gilt copper trial, Unc. . . 750

PUBLIC AUCTION!!

Medals, Tokens and Orders and Decorations

PART ONE: APRIL 2, 1989, Vista Hotel, New York City

Held at the same time and place as the landmark **Metropolitan New York Numismatic Convention**; lots on view at our bourse table. Highlights: 87mm silver of Victoria by **Pistruc-ci** (not in the British Museum); great sculptors like St. Gaudens, Flanagan, David d'Angers, Roty, Chaplain, Lalique, etc; many **Karl Goetz** works; Carnegie Lifesaving (2); **Olympics**; superb, unpublished Cromwell portrait; official oversize Hudson-Fulton plaques; **Hawaii**, including a superb 1784 James Cook; fine **ORDERS & DECORATIONS**; innumerable U.S. and foreign historical and topical medals.

PART TWO: APRIL 8, 1989 (Mail Bid only)

Many lots on view at our **Chicago International Coin Fair** table. World & U.S. medals, continued; **Cuban, Puerto Rican and West Indies** medals-tokens-proclamations, some unpublished; Canadian and foreign token rarities; foreign encased postage, including previously unknown types.

CATALOGS: \$1.50 (text only), or \$5.00 with large photo section; Prices Realized included; refunded to serious bidders. Quality printing on coated stock. This will be an important reference work, like so many of the NASCA catalogs I have written.

FUTURE AUCTIONS/CONSIGNMENTS: I prefer to buy outright, but consignments are considered.

BOOKMARKS

■ In *Mining the Summit: Colorado's Ten Mile District, 1860-1960* (ANA Library Cat. No. AB29.C6D4) Stanley Dempsey and James E. Fell Jr. relate the story of the area north of Leadville and south of Copper Mountain, from the first adventurers seeking gold in 1860 to the silver stampede 20 years later, the invention of a world-famous piece of mining machinery and the World War I rush to mine molybdenum. Although Ten Mile's history and situation were unique, the district reflected developments throughout Colorado and the mining West. The 326-page, hardcover volume contains 33 illustrations and 2 maps. *Mining the Summit* can be purchased from the publisher, University of Oklahoma Press, Norman, OK 73019.

Mining the Summit

Colorado's Ten Mile District, 1860-1960



by Stanley Dempsey and James E. Fell, Jr.

Dempsey and Fell describe the remarkable history of a mining district situated two miles above sea level.

■ Market values for more than 5,500 currency items circulated under federal authority since 1812 are listed in the 7th edition of *Standard Catalog of United States Paper Money* (ANA Library Cat. No. US15.K7 1988). Compiled by Chester Krause, Bob Lemke and Robert Wilhite, listings are presented chronologically by series and then by denomination. More than 600 photographs of major varieties and types help in the identification process.

The 7th edition of *Standard Catalog of United States Paper Money* can be purchased for \$19.95 from hobby shops and dealers or ordered directly from Krause Publications, 700 East State Street, Iola, WI 54990 (add \$2.50 per copy for postage and handling for U.S. addresses, or \$4.50 for foreign addresses when ordering from the publisher).

Why not buy gold ? where the dealers buy ?

*Doing business the right way
for more than 20 years.*

Market makers in all U.S. dated gold, commemorative gold and PCGS gold in all denominations from \$1-\$20. Check our dealer pages on Coinnet (601,602) and Reuters (WYPM) for our daily bullion spreads and other coin specials.

Our dated and PCGS gold inventory numbers more than 3,000 coins and is always changing and growing with numismatic rarities.

**WANT LISTS OUR SPECIALTY.
CALL US FIRST!
WE'RE NOT JUST FOR DEALERS.**

Teletype: FACTS K-82
Coinnet FL-26

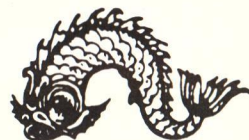
Members ANA-PNG, FUN
PCGS-Level 1 Marketmaker

*William
Youngerman
Inc.*

RARE COINS
PRECIOUS METALS
JEWELRY

William Youngerman, Inc.
P.O. Box 177 (Mailing)
Boca Raton, FL 33429-0177

(305) 368-7707 (in Fla.) • (800) 826-9713 (Fla. WATS)
(800) 327-5010 (outside Fla.)



DOLPHIN COINS

2B ENGLANDS LANE
HAMPSTEAD, LONDON
NW3 4YE
ENGLAND

Robert Ilsley, LM 2216

***Specializing in
British Hammered Coins***

MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

MARCH

4-5 HAGERSTOWN, MD. Venice Ballroom (off Rt. 40). Interstate Coin Club Show. ICC, P.O. Box 1901, Hagerstown, MD 21742.

4-5 SOUTH CHARLESTON, WV. Ramada Inn, Montrose exit, I-64. Greater Kanawha Valley Coin Show conducted by the Kanawha Valley Coin Club (formerly the Dunbar Coin Club). Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.

5 CLEARFIELD, PA. Best Western Motor Inn, exit 19, I-80. 7th Annual Spring Show sponsored by the Central Pennsylvania Coin Club. Robert McCracken, P.O. Box 55, Curwensville, PA 16833.

5 KING OF PRUSSIA, PA. Holiday Inn, Rt. 202 & Goddard Blvd. 23rd Annual Show hosted by the Valley Forge Coin Club. Joe Nesspor, P.O. Box 473, King of Prussia, PA 19406.

11-12 INDIANA, PA. Rustic Lodge, Rt. 286 S. Indiana Coin Club 31st Annual

Spring Coin Show. John F. Busovicki, 72 Walcott St., Clymer, PA 15728.

11-12 PARKERSBURG, WV. Holiday Inn, Rt. 50 & I-77. 24th Annual Spring Show conducted by the Parkersburg Coin Club. Tim Miller, 4216 Jefferson St., Parkersburg, WV 26104.

12 BALTIMORE, MD. Victory Villa Community Center, Martin Blvd. & Compass Rd. Coin Show hosted by the Associated Coin Clubs. Don Smith, 4618 Harford Rd., Baltimore, MD 21214.

12 WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). Mansfield Numismatic Society 17th Annual Coin & Paper Money Show. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.

18-19 CHAMBERSBURG, PA. Holiday Inn, exit 5, I-81. Annual Coin Show sponsored by The Friendly Coin Club. Fitz Shelton Jr., 173 S. Main St., Chambersburg, PA 17201.

19 PORTLAND, ME. Holiday Inn, exit 8, Maine Tpk. Coin Show hosted by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

19 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show presented by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

APRIL

1 WATERTOWN, NY. Ramada Inn, exit 45, I-81 (Arsenal St.). Annual Coin Show of the Northern New York Coin Club. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

2 BREWSTER, NY. Sciortino's Restaurant, Rts. 22 & 6 (under intersection of Rts. 84 & I-684). Cross States Numismatic Association Coin Show. Ralph C. Langham, P.O. Box 8308, New Fairfield, CT 06812.

7-9 NEW CARROLLTON, MD. Howard Johnson Plaza-Hotel, 8500 Annapolis Rd. 10th Annual Washington-Montgomery-Prince Georges Tri-Club Coin Show. Earl Blaisdell, 2250 Highland Ter., Falls Church, VA 22046.

7-9 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Coin Show co-hosted by the White Plains Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709.

16 BRIDGEPORT, WV. Bridgeport Holiday Inn, intersection of U.S. 50 & I-79, Bridgeport Hill. Annual Spring Coin Show conducted by the Stonewall Jackson Coin Club. George R. Hohmann, 1006 Indiana Ave., Fairmont, WV 26554.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

29-30 LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 3 mi. west of Cumberland, MD.). Western Maryland Coin Club Show. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7548.

30 NEW EGYPT, NJ. American Legion Post, Meadowbrook Ln. 12th Annual Coin Show of the New Egypt Coin Club. Douglas Tilghman, P.O. Box 64, New Egypt, NJ 08533.

MAY

4-7 NEW YORK, NY. Park Central Hotel, 7th Ave. & 56th St. American Israel Numismatic Association Convention. Moe Weinschel, P.O. Box 277, Rockaway Park, NY 11694.

21 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show hosted by the Onondaga Numismatic Association.

Edmund J. Wlodarski, 8026 Trina Cir. W.,
Clay, NY 13041.

JUNE

16-18 BALTIMORE, MD. Baltimore Convention Center's Festival Hall, Camden & Howard Sts. 17th Annual Maryland State Numismatic Association Convention. Paul Singleton, P.O. Box 894, Annandale, VA 22003.

SOUTH

MARCH

3-5 ORLANDO, FL. Exposition Center, Central Florida Coin Club Show. A.J. Vinci, 1116 Winter Springs Blvd., Winter Springs, FL 32708.

4-5 FAYETTEVILLE, NC. Sheraton

Motor Inn, 301 Bragg Blvd. Semi-Annual Coin Show presented by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28311.

4-5 SAN ANTONIO, TX. Seven Oaks Hotel & Conference Center, 1400 Austin Hwy. San Antonio Coin & Stamp Show conducted by the Gateway Coin Club. Raymond Tate, P.O. Box 12964, San Antonio, TX 78212.

10-12 BILOXI, MS. Biloxi Hilton Hotel, 3580 West Beach Blvd. Mississippi Numismatic Association 28th Annual State Convention & Coin Show. Luciana Brewer, P.O. Box 951, Meridian, MS 39302.

11-12 ENID, OK. Hoover Bldg., Garfield County Fairgrounds. 12th Annual Enid Coin & Stamp Show conducted by the Enid Coin Club. Jerry Niles, 615 E. Birch, Enid, OK 73701.

11-12 LUBBOCK, TX. Lubbock Memorial Civic Center, 1501 6th St. South Plains Coin Club 29th Annual Coin Show. Herman Jacobs, P.O. Box 3795, Lubbock, TX 79452.

17-19 KINGSFORT, TN. Kingsport Civic Auditorium. Coin Show held by the Model City Coin Club. E.S. Stanley, c/o MCCC, P.O. Box 1132, Kingsport, TN 37662.

18-19 KENNER, LA. Sheraton Airport Hotel, 2150 Veterans Blvd. XXVIIth Annual Coinival sponsored by the Crescent City Coin Club. Patricia J. Reno, Rt. 9, Box 76-A, Military Rd., Covington, LA 70433.

18-19 WEST PALM BEACH, FL. Holiday Inn Tpk., 6255 Okeechobee Blvd. at Florida Tpk. 13th Annual Greater Palm Beaches Coin Convention sponsored by

POPULAR PAPER MONEY



A-11 \$1.00 SUSSEX BANK, NEWTON, N.J. This neatly designed note features a blacksmith and wagonload of hay. Although not signed or dated, it is circa 1860. This GEM UNC note can be ordered for \$17.25, postpaid. We'll include all our latest price lists and other exciting information on PAPER MONEY COLLECTING and automatically place your name on our mailing list for future offers. Don't delay as stocks are limited! We are not an approval service.

R.J. BALBATON, INC.

P.O. BOX 911-NT
NO. ATTLEBORO, MA 02761-0911

THE 17th ANNUAL CONVENTION & COIN SHOW

of the



**MARYLAND STATE
NUMISMATIC
ASSOCIATION**

JUNE 16-18, 1989

**Baltimore
FESTIVAL HALL**

Adjacent to
the Baltimore Convention Center

FREE ADMISSION

**PAUL SINGLETON, Bourse Chairman
P.O. Box 894, Annandale, VA 22003**

the West Palm Coin Club. Randy Campbell, 2775 Floweva St., West Palm Beach, FL 33406.

Simpson Jr., 5512 S. College Rd., Wilmington, NC 28403.

terville). 25th Annual Garland Coin Club Show. Tim Lee, P.O. Box 851181, Richardson, TX 75085-1181.

MAY

31-APRIL 2 ST. PETERSBURG, FL. National Guard Armory, 3601 38th Ave. S. "Pete-Port" Coin Show co-sponsored by the Gulfport Coin Club. Bob Thompson, P.O. Box 3858, Bay Pines, FL 33504.

20-21 RALEIGH, NC. Quality Inn, Mission Valley, Avent Ferry Rd. 16th Annual Raleigh Coin & Stamp Show conducted by the Raleigh Coin Club. Halbert Carmichael, P.O. Box 5625, Raleigh, NC 27650.

27-28 JACKSON, MS. Coliseum Ramada Inn, I-55 N. at High St. Greater Jackson Coin Show presented by the Jackson & Ridgeland Coin Clubs. Royce Williams, P.O. Box 55894, Jackson, MS 39216-5894.

JUNE

14-16 WILMINGTON, NC. Elks Lodge, 5102 Oleander Dr. Annual Azalea Festival Coin Show sponsored by the Lower Cape Fear Coin Club. H. Fred

3-4 DALLAS, TX. Quality Inn, Dallas Northeast, 13700 LBJ Fwy. (LBJ & Cen-

CENTRAL

MARCH

2-5 INDEPENDENCE, OH. Holiday Inn, 6001 Rockside Rd. at I-77. Annual Coin Show presented by the Warrensville Heights Coin Club. Bill Krizsan, P.O. Box 22163, Beachwood, OH 44122.

5 LOGANSPOUT, IN. American Legion, State Hwy. 29. Logansport Coin Club 9th Spring Coin Show. Letha Martin, P.O. Box 241, Logansport, IN 46947.

5 OMAHA, NE. Howard Johnson's Motel, 72nd & I-80. Annual SAC-MIDWEST Coin Club Show. Tom Heng, 3502 Webster St., Omaha, NE 68131.



WANTED!

Collections and Accumulations

I am constantly traveling the **Western States** buying. If you live in the west and want to get top dollar for your coins, please contact me.

Steve Estes

P.O. Box 25509
Portland, OR 97225
(503) 643-6357
ANA 54510

AMERICAN SILVER DOLLARS

SPECIALIZING IN MORGAN & PEACE DOLLARS

I buy and sell quality Uncirculated Silver Dollars and Key Circulated Silver Dollars. Call me to discuss your buying and selling needs. Prompt attention will be given all orders.

BANK REFERENCES ON REQUEST
Member: MNA, ANA LM 2808

JACK LEE

(601) 922-2229
P.O. Box 6482
Jackson, MS 39212

10-12 MINNEAPOLIS, MN. Hyatt Regency Hotel, 1300 Nicollet Mall. 55th Annual Northwest Coin Show hosted by the Northwest Coin Club. John Saffert, c/o NCC, P.O. Box 18053, Minneapolis, MN 55418.

11-12 SPRINGFIELD, IL. Sheraton Inn, 3090 Adlai Stevenson Dr. at Dirksen Pkwy. Central Illinois Numismatic Association 40th Annual Land of Lincoln Coin Show. Steve Butler, 1712 S. First St., Springfield, IL 62704.

12 EAST DETROIT, MI. Eagle's Hall, 14885 E. Eight Mile Rd. East Detroit Coin Club's Spring Coin Show. Lucian Chojeki, 18244 Holland, East Detroit, MI 48021.

12 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. Coin Show sponsored

by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313.

12 JOLIET, IL. Holiday Inn, Larkin Ave. & I-80. Will County Coin Club 30th Annual Coin Show. C.J. Hagemann, 1414 Eldamain Rd., Plano, IL 60545.

12 KENOSHA, WI. Holiday Inn, 5125 Sixth Ave. 31st Annual Coin Show conducted by the Kenosha Coin Club. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158.

12 KOKOMO, IN. Ramada Inn, U.S. 31. Kokomo Coin Club 31st Annual Spring Coin Show. Sharon Young, 1515 E. Markland, Kokomo, IN 46902.

12 LINCOLN, NE. Airport Holiday Inn, I-80 & airport exchange. Lincoln Coin

Club Coin Show. Roger L. Winkelhake, 4420 S. 46th St., Lincoln, NE 68516.

18-19 WELLINGTON, KS. National Guard Armory, 218 S. High. 26th Annual Oxford Coin Club Show & Sale. J.K. Skinnell, 424 N. Olive, Wellington, KS 67152.

19 DETROIT, MI. Edward Cardinal Mooney K of C Hall, 25300 W. Five Mile (½ mi. west of Telegraph). 27th Annual Spring Coin Show held by the Northwest Detroit Coin Club. Tom Gillet, P.O. Box 16231, Lansing, MI 48901.

19 MADISON, WI. Sheraton Conference Center, 706 John Nolen Dr. Annual Show & Sale conducted by the Madison Coin Club. Robert Kraft, 404 Glenway St., Madison, WI 53711.



... an important name
in numismatics.

Coins appraised, auctioned,
bought and sold.

**RARE COIN COMPANY
OF AMERICA, INC.**

6262 South Route 83
Willowbrook, Illinois 60514
Phone 312-654-2580



E. Milas, Pres.



LUBBOCKS

Richard M. Lubbock

315 Regent Street
London W1R 7YB England
Tel. 01-580 9922, 01-637 7922
Fax 01-637 7602
Telex 25164

BUYING

Gold Coins of the World
British Banknotes
English Hammered Coinage

BUYING THE FOLLOWING G.B. PIEDFORT PIECES

These buying prices are in £ sterling

1982 20 pence	35£
1983 1£ silver	140£
1984 1£ silver	60£
1985 1£ silver	50£
1986 1£ silver	35£
1987 1£ silver	35£

Your want lists receive our immediate attention.

We are open Monday thru Friday, 9-5.



LM 1203

19 MUSCATINE, IA. Holiday Inn, Jct. Hwys. 61 & 38. Port City Coin Club Annual Show. Tom Rienier, c/o PCCC, P.O. Box 895, Muscatine, IA 52761.

APRIL

1 BLOOMINGTON, IL. Holiday Inn, intersection of Bus. 55 (Veterans Pkwy.) & Rt. 9. Corn Belt Coin Club Show. Bill Whisler, 409 Belview, Normal, IL 61761.

2 MARION, IN. Marion Sheraton, 501 E. 4th St. 31st Annual Show of the Marion Coin Club. W. Ray Lockwood, c/o MCC, P.O. Box 93, Marion, IN 46952.

2 TOLEDO, OH. Meadowbrook Hall, 4560 Heatherdowns Blvd. Annual Show of the Glass Center Coin Club. Richard Spalding, 817 Ransom, Maumee, OH 43537.

7-9 MILWAUKEE, WI. MECCA, 6th & Kilbourn. 26th Annual Coin Show hosted by the South Shore Coin Club. Robert Krueger, 3058 S. 13th St., Milwaukee, WI 53215.

8-9 OSKALOOSA, IA. Penn Central Mall, 200 High Ave. W. 1989 Oskaloosa Coin, Stamp & Sportscard Show co-sponsored by the Oskaloosa-Southern Iowa Coin Club. Gail McKee, 103 High Ave. W., Oskaloosa, IA 52577.

9 NORWALK, OH. VFW Hall, Milan Ave., Rt. 250 N. Annual Coin Show conducted by the Firelands Coin Club. Raymond C. Gross, 20 Rosedale Blvd., Norwalk, OH 44857.

14-16 DEARBORN, MI. Dearborn Hyatt Regency Hotel. Michigan State Numismatic Society Spring Convention & Coin Show. Charles A. Fenwick, MSNS

Spring Show, P.O. Box 1157, Battle Creek, MI 49016.

14-16 WICHITA, KS. Ramada Hotel at Broadview Pl., Waco & Douglas. Kansas Numismatic Association 6th Annual Convention. John McKean, P.O. Box 780651, Wichita, KS 67278.

15 SHEBOYGAN, WI. Sheboygan Municipal Armory, 516 Broughton Dr. Coin, Stamp & Baseball Card Show held by the Sheboygan Coin Club. Ed Rautmann, P.O. Box 907, Sheboygan, WI 53082.

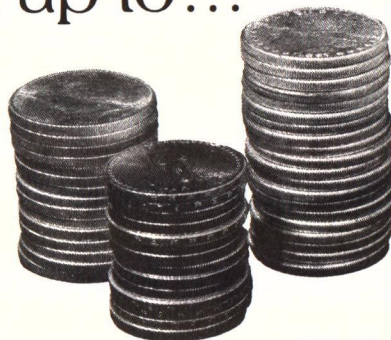
23 MERRILLVILLE, IN. Serbian-American Hall, 8700 Taft St. (St. Hwy. 55). Tri-Cities Coin Show presented by the Goodfellow, Hobart & Valparaiso Coin Clubs. Louis J. Fattore, 4262 Indiana St., Gary, IN 46409.

Avena offers prices that no one can stack up to...

BUYING ALL:

**U.S. GOLD — SILVER DOLLARS
COMMEMORATIVES — TYPE COINS
PCGS, NGC, AND NCI COINS**

- We are always looking for fresh material to supply our increasing clientele
- Our extensive expertise in all numismatic material enables us to give you an accurate evaluation of your coins
- We will travel for your coins
- Instant funds for any size collections



Trust • Integrity • Reputation

THE AVENA COIN COMPANY

800 Chestnut Avenue • Vineland, NJ 08360
In NJ 609-692-6343 • Outside NJ 800-345-6670



30 ITASCA, IL. Holiday Inn, 860 Irving Park Rd. 8th Annual Coin Show hosted by the Schaumburg Numismatic Society. Dave Carpenter, P.O. Box 68246, Schaumburg, IL 60168.

MAY

13-14 OMAHA, NE. Holiday Inn, 3321 S. 72nd St. Nebraska Numismatic Association 34th Annual Convention hosted by the Omaha Coin Club. Steven C. Drake, 6411 N. 77th St., Omaha, NE 68134.

14 ROCKFORD, IL. Rockford Motor Inn & Hoffman House Restaurant, 7550 E. State St. (Bus. 20 & I-90). 65th Semi-Annual Coin Show of the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61105.

JUNE

9-11 INDIANAPOLIS, IN. Indiana Convention Center & Hoosier Dome, 100 S. Capitol Ave. Indiana State Numismatic Association Annual Coin Show. Dennis Linville, P.O. Box 418168, Indianapolis, IN 46241.

Coin Club. Allen Nystrom, P.O. Box 17183, Seattle, WA 98107.

5 LIVERMORE, CA. Elks Club, 940 Larkspur (off I-580). 26th Annual Coin Show sponsored by the Livermore Valley Coin Club. LVCC, P.O. Box 610, Livermore, CA 94550.

11-12 EUREKA, CA. Redwood Acres Fairgrounds, 3750 Harris St. 23rd Annual Coin Show of the Eureka Coin Club. Harry Dixon, P.O. Box 505, Eureka, CA 95501.

11-12 TACOMA, WA. Sherwood Inn, 8402 S. Hosmer. Semi-Annual Coin Show conducted by the Tacoma-Lakewood Coin Club. Bob Kinsedahl, P.O. Box 9389, Tacoma, WA 98409.

12 SCOTTSDALE, AZ. Knights of Columbus Hall, Post 720, 4208 N. 82nd

WEST

MARCH

3-5 LAS VEGAS, NV. Union Plaza Hotel. 26th Annual Numismatic Show held by the Las Vegas Numismatic Society. Phil Carlino, c/o LVNS, P.O. Box 7347, Las Vegas, NV 89101.

4 SEATTLE, WA. Lake City Community Center, 12531 28th Ave. N.E. 1989 Coin Show conducted by the University

ED HIPPS GALLERY

9100 North Central Expressway
Dallas, Texas 75231
(214) 696-3688

*Serving the needs of the beginner
to the most advanced collector.*

We have price lists available upon request for U.S. and foreign coins. Please send your name and address for a free copy. We solicit your want lists and will give it our utmost attention. Whether buying or selling, think of Ed Hipps first.



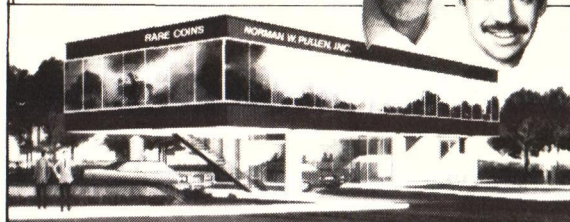
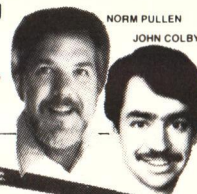
Stop in and visit
with us when in
the Dallas area.

PCGS COINS FOR THE COLLECTOR

Join the thousands of other collectors who receive our price lists of PCGS collector coins. There's sure to be something for everyone - from Half Cents to Silver Dollars and Gold.

Send us your name and address today for our most recent listing of hand-selected and specially priced PCGS coins. We will also add you to our mailing list for future offerings.

CALL US WITH YOUR PCGS WANT LIST!
(207) 775-6766 MONDAY-FRIDAY 9-4:30



NORMAN W. PULLEN, INC.

ONE MARGINAL WAY, P.O. BOX 10600, PORTLAND, ME 04104

St. Coin & Collectible Show presented by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060.

18-19 SACRAMENTO, CA. Elks Hall, 6446 Riverside Blvd. (Florin Rd. west off I-5). 7th Annual Spring Show sponsored by the Sacramento Valley Coin Club. Dennis Pacheco, P.O. Box 160122, Sacramento, CA 95816.

19 NAPA, CA. Town & Country Fairgrounds, 575 3rd St. Napa Valley Coin Club 25th Coin Show. Gene Feierstein, c/o NVCC, P.O. Box 2154, Napa, CA 94558.

25-26 SPOKANE, WA. Ramada Inn, Spokane International Airport. Spring Coin Show held by Inland Empire Coin Club. William Farrer, P.O. Box 18766,

Rosewood Stn., Spokane, WA 99208, telephone 509/325-0119.

31-APRIL 2 OGDEN, UT. Ogden Hilton, 247 24th St. Northern Utah Coin Show held by the Ogden Coin Club. L.E. Gibson, P.O. Box 9783, Ogden, UT 84409.

APRIL

1-2 BELLINGHAM, WA. Nendels Inn, 714 Lakeway Dr. (exit 253 off I-5). Annual Bellingham Coin & Stamp Clubs Show. BCC, P.O. Box 124, Bellingham, WA 98227.

9 SCOTTSDALE, AZ. Knights of Columbus Hall, Post 720, 4208 N. 82nd St. Coin & Collectible Show conducted by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060.

21-23 BELLEVUE, WA. Red Lion Inn. 1989 Coin Show & Convention sponsored by the Pacific Northwest Numismatic Association. Larry Rowe, P.O. Box 17183, Seattle, WA 98107.

30 VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne at N. Camino Alto. 17th Annual Vallejo Coin Show of the Vallejo Numismatic Society. Mike Stanley, 2107 Gill Dr., Concord, CA 94520.

MAY

7 SCOTTSDALE, AZ. Knights of Columbus Hall, Post 720, 4208 N. 82nd St. Coin & Collectible Show held by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060.

Downtown

520 Wood St.
Pittsburgh, PA 15222

Harold B. Weitz, Inc.
Rare Coins

We buy and sell . . .

- All U.S. and foreign gold, silver, and copper coins both circulated and uncirculated
- Complete and partial coin collections
- All bullion items
- U.S. commemorative half dollars
- Paper money dated before 1923
- Stamps and stamp collections



- We also make markets in the new U.S. Silver and Gold Eagle Coins

We'll also help you with Investment Counseling and Estate Appraisals

We are open Monday-Friday, 9:00 to 4:30. Saturdays by appointment only.

Please call for our quote before you buy or sell:



412-391-4053; 800-245-4807 Toll Free

JUNE

11 SCOTTSDALE, AZ. Knights of Columbus Hall, Post 720, 4208 N. 82nd St. Coin & Collectible Show presented by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060.

JUNE

4 HEIDELBERG, WEST GERMANY. Elementary School, Patrick Henry Village. Coin & Stamp Show sponsored by the Heidelberg Coin & Stamp Club. James W. Beasley, 266th TFC, APO New York, NY 09007.

10-12 SAN FRANCISCO, CA. Holiday Inn, Union Square. ANA Seminar on U.S. Coin Grading. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

FOREIGN

APRIL

1-2 VANCOUVER, BRITISH COLUMBIA, CANADA. Vancouver Trade & Convention Centre. 34th Annual Coin Show sponsored by the Vancouver Numismatic Society. Bill Maxwell, Box 67737, Stn. "O," Vancouver, British Columbia V5W 3V2, Canada.

FUTURE ANA EVENTS

MARCH

3-5 COLORADO SPRINGS, CO. Broadmoor International Center/Broadmoor Hotel. 11th Midwinter Convention. Co-hosted by the Colorado Springs Coin Club and the Colorado Springs Numismatic Society. Ken Hallenbeck, General Chairman, 619 N. Nevada Ave., Colorado Springs, CO 80903. Auction by Mid-American Rare Coin Auctions, Inc., 1707 Nicholasville Rd., Lexington, KY 40503.

APRIL

12-14 DETROIT/DEARBORN, MI. Dearborn Hyatt Regency Hotel. ANA Seminar on U.S. Coin Grading, in conjunction with Michigan State Numismatic Society Show. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

16-22 National Coin Week, "Money Matters." Nancy Green, NCW Chairman, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

Your Search For Rare Coins Ends Here

We'll locate those hard-to-find rare coins needed to complete your collection. Just tell us what you want. No quest refused.

Julian Leidman

8433 Georgia Ave.
Silver Spring, MD 20910



(301) 585-8467

Rare U.S. Coins and Patterns
Consultations and Appraisals
20 Years Experience

Free Price List of Israel
Gold, Silver, Coins & Medals



J.J. Van Grover, Ltd.

Phone: (718) 224-9578

P.O. Box 123

Oakland Gardens, NY 11364

FAX: (718) 224-9393

WORLD'S FOREMOST DEALER IN ISRAEL COINS

Special offering to our readers:

1961, 62 or 63 U.S. Proof Set
1 for \$16.00 or 3 for \$47.00

WANTED: U.S. PROOF SETS

Life Member: AINA, ANA, OIN, SIN, NASC, GENA
Member: PNG

MAY

20-22 ORLANDO, FL. Holiday Inn—University of Central Florida. ANA Seminar on U.S. Coin Grading. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

JULY

9-15 COLORADO SPRINGS, CO. The Colorado College. 21st Annual Summer Seminar. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

AUGUST

9-13 PITTSBURGH, PA. David L. Lawrence Convention Center/Vista Inter-

national Hotel. 98th Anniversary Convention. Co-hosted by the Pennsylvania Association of Numismatists, the Pittsburgh Numismatic Society and the Western Pennsylvania Numismatic Society. Sam Deep, General Chairman, 1920 Woodside Rd., Glenshaw, PA 15116. Auction by Bowers & Merena Galleries, Box 1224, Wolfeboro, NH 03894.

AUGUST 1990

22-26 SEATTLE, WA. Washington State Convention Center/Seattle Sheraton Hotel & Towers. 99th Anniversary Convention. Hosted by the Pacific Northwest Numismatic Association. Larry Rowe, General Chairman, 1012 N.E. Sherwood Dr., Vancouver, WA 98686. Auction by Heritage Numismatic Auctions, Inc., Heritage Bldg., 311 Market St., Dallas, TX 75202.

Club Activities

The Mississippi Numismatic Association (LC-14) will host its 28th Annual State Convention and Coin Show, March 10-12, at the Biloxi Hilton Hotel, 3580 West Beach Boulevard in Biloxi. For more information, contact convention coordinator Luciana Brewer at 601/483-1833 (8-5 p.m.) or 601/644-3801.

The annual installation of newly elected officers of New Jersey's **Bergen County Coin Club** (C-22867) was conducted at the club's holiday banquet on December 16, 1988, with 79 members and guests in attendance. Serving as president is Michael Grapin; vice president, Michael Aragon; treasurer, Barbara Grapin; secretary, Connie Besmer; corresponding secretary, John Merola; and board of governors

HARRY IS BUYING

**HOARDS!
COLLECTIONS!
ACCUMULATIONS!**

OF

COINS & CURRENCY

HARRY E. JONES

P.O. Box 30369
Cleveland, OH 44130
(216) 884-0701

LM 749

WANTED

Canadian Coins, Tokens &
Banknotes for Cash or Consignment

**1984, 1985, 1986 & 1987
CNA AUCTIONEER**

*Please ship consignments for our
upcoming auctions directly to our
Vancouver office or our Post Office Box in
Blaine, Washington.*

**We are one of the largest buyers of
Canadian, and are **CASH BUYERS**
for any Canadian material.**

**J & M Numismatic
Investments**

106 W. Broadway, Vancouver,
B.C. V5Y 1P3 Canada
(604) 876-7181
P.O. Box 9 - 332 H St.,
Blaine, WA 98230 U.S.A.

Anthony Mongelli and Faye and Walter Stefanacci. Founded in 1954, the club welcomes visitors at its meetings, held at the Congregational Church at Summit and Spring Valley Avenues in Hackensack the third Wednesday of every month (except July and August).

Committing itself to a seven-year series of commemoratives, central California's **Solano Silver Round Club** (C-131933) recently announced plans to issue .999 fine silver rounds from 1989 to 1995, commemorating the 50th anniversary of the seven years of World War II—1939 to 1945. Mintage of the medals will be limited to prepaid advance orders and the pieces will be unnumbered. The dual theme for the initial issue, to be released by September 1989, is the invasion of Poland and blitzkrieg warfare. Subsequent themes will be chosen at least a



Michael Grapin (left) is welcomed as the new president of New Jersey's Bergen County Coin Club by outgoing president Faye Stefanacci (center) and master of ceremonies Leon Rosenblum.

year in advance of each issue's release. Orders for the first issue must be received by June 1, 1989. Send a check for \$18, made payable to the Solano Silver Round Club, to Stan Turrini, Medals Coordinator, P.O. Box 4104,

Vallejo, CA 94590. (Ordering this first issue does not obligate the purchaser to buy the entire series.)

Self-proclaimed cherry-blossom capital of the world Macon, Georgia, was the site of the 27th Annual Show of the **Middle Georgia Coin Club** (C-40163) this past January. To commemorate the event, the club issued a wooden nickel featuring cherry blossoms on one side and show information on the other. ANA members can purchase these woods by sending 25 cents each, plus a self-addressed, stamped envelope, to MGCC, P.O. Box 913, Macon, GA 31202.

Unanimously elected as the 1989 leaders of the **Northwest Detroit Coin Club** (C-49741) at the club's annual Christmas meeting were Martin Erhardt, president; Vic West, vice president; Tom Klunzinger, secretary; Cy

THE CANADIAN NUMISMATIC JOURNAL

An illustrated monthly journal for those interested in Canadian coins, medals, tokens and paper money.

Sent to all members of

THE CANADIAN NUMISMATIC ASSOCIATION

organized 1950, incorporated 1963

You are cordially invited to apply for membership.
Classes for membership include:

Regular

Applicants 21 years of age and older.....\$25.00

Junior

Applicants under 21 years of age.....\$12.50

Family

Husband, wife and children under 21 years of age still living at home. One journal only. List names and dates of birth.....\$35.00

Corporate

Clubs, societies, libraries and other non-profit organizations.....\$25.00

Write to

THE CANADIAN NUMISMATIC ASSOCIATION

P.O. Box 226

Barrie, Ontario, Canada L4M 4T2

QUALITY COPPER COINS



JACK H. BEYMER

367 Coddington Center
Santa Rosa, CA 95401
(707) 544-1621

Trimark, treasurer; and Tom Gillet, bourse chairman. The NDCC meets twice monthly at the Brightmoor Community Center, 14451 Burt Road, in Detroit.

In December 1988, New Jersey Numismatic Society (C-4372) club member Harry Rescigno became only the sixth person to receive the Charles F. Nettleship Founders Award. Rescigno served as president of the NJNS in 1983 during the club's golden anniversary year and previously held the position of recording secretary. The NJNS meets the third Monday of each month at the Madison, New Jersey, library.

Membership Report

The following applications for membership, representing membership numbers 142946 through 143377 inclusive, and

LM 4286 through LM 4301 inclusive, were received before December 23, 1988. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Membership)—all applications are for Regular Membership. Absence of a state beading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code; if no proposers are listed, the applicant was sponsored by a member of ANA headquarters staff.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director

shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other available information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

ALABAMA

Roy McLeod
Michael G. Mills
Lewis Norris

U.S. and FOREIGN COINS AND PAPER MONEY

Imperial Coins



Gerald A. Schmidt
ANA Life Member 715

Phone: (804) 644-6440
5th and Franklin Streets
Imperial Bldg.
Richmond, Virginia 23219

G D K COINS INCORPORATED

Buying • Selling • Trading

KRUGERRANDS SILVER BARS U.S. TYPE COINS

Currently Buying
All Collections, Large or Small

Victor A. Drajem, Jr.
ANA LM 1340
(716) 842-1448
117 Ellicott Square Bldg.
Buffalo, New York 14203

Victor Pero—James M. Baker
Johnny Wilson

ALASKA

Thomas H. Hackney
John F. Thilenius

ARIZONA

Randall Abbey—Peter Rexford
John B. Bailey Jr.
Jes Barbera
Dave Cooter
Mary E. Faltz (A)—Howard A. Faltz
Robert A. Johnson—John Paul Sarosi, Kathryn
F. Sarosi
Rayburne A. Jones
Tim Klatt
Garry L. Morgan
David Wick
J.W. Wood
Justin Wood (J)—Peter Rexford

ARKANSAS

John Cummings
Stuart B. Varner—George Maurer
Jon Walters (J)—Peter Rexford

CALIFORNIA

Brad Lee Avelrod
Luther J. Avery
Robert Bailey
Garlan A. Basham
Gary L. Berry
Donald C. Boger
Michael Bott (J)—Peter Rexford
Michael F. Breen
Lynette R. Brown (JA)—Jesse E. Brown
W.C. Carlson
R. Carothers (J)
Stacey Carroll—Jon Bruce Ampacher
Rom Castillo
George J. Cliffords
Bruce Cohen
David M. Davis—Robert Mandel
Charles W. Dealy III
Fahimea Dehkordi—Don Ketterling
Ed Dems—Robert L. Hulla
Manuel E. Duarte
Michael L. Ellis—Arnold Margolis
Len Feldman
Frank Gan
Bill Gordon
John Gruber
Conrad Hamako

Bob Harris
Benjamin Izsak Jr.
Arthur V. Joel
John Kamin
Paul D. Keith
Sally D. Kelly
Michael Killebrew
Leslie Kurakazu
Joseph E. Lang
Paul Lasker
Martine Leoni
Kensel Longcor
Roman G. Machutt
Frank Mackey
Greg Margulies (J)
Charles P. Martin
Richard McCaskill—James O. Albertson
Daniel J. McChesney-Young (J)
James McDowell (J)—Belinda McDowell
Widd Medford
Maurice J. Morrill—Fredric Flaig
John L. Muller (J)
Thanh Binh Nguyen (J)
Philip Russ
David A. Sayers
Dale Schmidt—Paul T. Hohe
Thomas Sheehy
Gary Shenfield

PAYING TOP PRICES

Wanted To Buy - Complete Sets

	G/VG	FINE	XF
Flying Eagle - Indian Cents	\$1,450	\$2,400	\$4,200
Lincoln Cents	385	545	1,400
Buffalo Nickels	220	420	2,300
Mercury Dimes	305	785	2,200
Barber Quarters	1,225	2,700	7,850
Standing Liberty 25¢	1,210	1,775	3,650
Walking Liberty 50¢	310	715	5,500
Morgan Dollars (no 1895)	(2,650 Fine)	(6,950 XF)	(17,250 AU)
Peace Dollars	(335 Fine)	(550 XF)	(1,065 AU)
50 pc. Commem. Silver	(6,700 XF/AU)	(10,500 BU)	(17,000 CH BU)

No overdates or double dies are included in the above prices. We will pay substantially more if included. The above quotes are just a sample of our top buying prices. We are looking to purchase any United States or Canadian Coin Collection. For our top offer just ship coins via Registered mail; upon receipt our check will be airmailed to you. If for any reason you are not satisfied with our offer, your coins will be returned postpaid.

We attend approximately 25 coin shows a year for the express purpose of purchasing coins. We can make arrangements to examine your collection at a local show near you. All transactions strictly confidential.

Excelsior Coin Gallery

Toll Free 1-800-USA-COIN (872-2646)
In California call 1-800-USA-GOLD (872-4053)

2710 Arden Way
Sacramento, CA 95825
Phone (916) 487-2646
ANA Life Member
Prices subject to change

Elba E. Shepard—Dean Tavenner
 Andrew M. Smith (J)
 Michael Stramler
 Charles F. Sykes
 Brian D. Thaler
 Frank Thomas
 Lisa Valleau
 Harold C. Webb
 Brian Weber
 Leo Wheeler
 Terco V. Wilson
 Andrew W. Woodruff (LM)
 R. Yrulegui

COLORADO

Dave Eichenberger—Harlan J. Graves
 William J. Elswick
 Richard M. Hardy
 Paul Keyser
 Thelma Liles
 Ramona Longerbeam—Thomas M. Denly,
 Cothran H. Shull Jr.
 Keith Love (CLM)
 Gerry Montgomery
 L.B. Nasi
 Peter Riggs
 Justin J. Walker (J)
 Roger P. Zago (CLM)

CONNECTICUT

Henry Thomas Cullinane
 Ray Devlin Jr.
 Pete Grasso (J)
 Michael S. Grodecki (CLM)
 David H. Klein (CLM)
 Jay Knipe
 Zbigniew Jan Losiewicz
 Brian Vuilleminot (J)
 Richard Yasi

DELAWARE

Thomas W. Baldwin Jr.

DISTRICT OF COLUMBIA

David B. Sinclair

FLORIDA

Lester Andreas
 Kathryn Elizabeth Bowman (A)—Joseph A.
 Bowman
 Joseph Alan Bowman Jr. (A)
 Kathryn Budde-Jones
 Hugh B. Clark
 David J. Druzisky (CLM)—Ft. Myers Coin
 Club
 Russell Garmon
 John W. Hooton

Sean Mather (J)
 Edwins Merditt
 Deborah Millard
 Robert F. O'Malley Jr.—David Lin
 Russell F. Richmond
 John L. Sisk—David Lin
 Eric Steinberg
 Gary Swieter—Evelyn Rayner
 William E. Wagle
 R.J. Daniel Wells (CLM)

GEORGIA

Robert M. Brambila
 Jerri L. Coker
 Terrie A. Coker
 George Elchilles
 Bradley Ryan Hicks (J)
 Aaron James
 Craig O. Myers
 Tyrone Penney
 John D. Schneider Jr.

HAWAII

James M. Keeling
 Eugene Williams

IDAHO

R.C. Colburn

WE ARE ACTIVELY BUYING & SELLING:

Rare U.S. Colonials
 Scarce and Rare Date Gold
 Unc. and Proof Type Coins
 Numismatic Literature

PLEASE SEND WANT LIST
 or LIST OF ITEMS FOR SALE TO:

T & G NUMISMATICS

In The OCEAN COUNTY NATIONAL BANK BUILDING
 155 Main St., Manasquan, NJ 08736
 (201) 223-4969
 Eugene T. Yotka, President

Rare Expertise.



**Fountain
Square
Stamp & Coin
Inc.**

27 Fountain Square Plaza, Cincinnati, Ohio 45202
 (513) 621-6696



ILLINOIS

Reece Aresty
 Ray Bense—Peter Rexford
 Mark Biellier—Peter Rexford
 George R. Boraiko
 David F. Coster (LM)
 John F. Hartman
 Richard Hase
 Ray Hauch
 Jonathan E. Jacobs (A)
 Michael R. Jacobs (A)
 Lance R. Johnson
 Joel Kochanski (J)—Lawrence de Cata
 Waldo Lisle
 William B. McDade
 Jack C. Morrison
 William A. Narkis
 Michael C. Salvatori
 Gordon S. Wetherholt
 Carl F. Wilson

INDIANA

Richard Childers
 Tom Johnson
 Joseph D. Lincoln Jr.
 Nicholas J. Nardella—Charles Jarrait
 Jay E. Pearce
 Larry Till

IOWA

Cindy Brennaman
 Stephen M. Coulter
 Terry Lee Freed
 David W. Stark—Robert F. Stark

KANSAS

Steve L. Bender (J)—Robert L. Dunlap II
 Stephen J. Rindom
 Alfred J. Towles

KENTUCKY

Rick Bechtle
 Randy Copeland
 Robert E. McCray
 James Russell (J)
 Charles D. Scudder III

LOUISIANA

Michael W. Center
 Edward E. Coates
 F.J. Federico
 Skip St. Romain
 Sam A. Wigley

MAINE

S.C. Anderson

Joseph R. Gravel
 R.L. Meuse

MARYLAND

Scott Blackmon
 Andre Budd (CLM)
 Donald E. Francella
 Robert J. Giardina
 Charles C. Henson
 Joe Howard—Robert T. Stevens
 James McKee
 Marc Reckner
 Elaine Sterrett
 McClellan Walteher

MASSACHUSETTS

Jerome Bigotti
 Timothy Birney (J)
 David Cannon
 Vincent Capozzi—Vincent Venezia
 Bart T. Conlon Jr.
 Edward J. Marshall Jr.—Keith C. Kuningas
 George Montour
 Neil Musante
 Robert Patterson
 Roger Perry
 Daniel Petrowski
 Lawrence Quintiliani

MOUNTINGS AND JEWELRY

FOR COINS AND MEDALS

Coin mountings available in 14kt, sterling and gold fill for many coins and medals. Custom mountings for most coins. Crystal protection available for many standard mountings.

Money Clips, Belt Buckles and Bolo Ties for coins also available.

Send \$1.00 (refundable with first order) for our catalog of Distinctive Coin Jewelry. Dealers include letterhead or business card.

HUGHES HOUSE

P.O. Box 2167A
 Pompano Beach, FL 33061
 305-785-1600



ANA member 120496



BUILDING A GEORGE III ENGLISH TYPE SET?

SEE AHM FOR YOUR NEEDS . . .

GEORGE III 1760-1820

Denomination	MS-60	MS-63	MS-65
Farthing	\$ 60	\$ 75	POR
Half Penny	70	85	POR
Penny	135	150	POR
Two Pence	300	350	—
Six Pence	110	125	160
Shilling	175	225	275
Half Crown	375	650	875
Crown	900	1500	POR
Maundy Set	400	500	800

AMERICAN HERITAGE
MINTING, INC.

BENJAMIN FOX PAVILION • SUITE 510 • P.O. BOX 1008
 JENKINTOWN, PA 19046 • (215) 576-7272

William Rudman

MICHIGAN

Randall S. Casement

Ross Danielson

Francis W. Knoblauch

Stephen L. Kragt (J)

Timothy J. McGrail

Robert F. Mooney

Thomas L. Munson

Gerald A. O'Neal—Robert E. Matthews

Janice M. O'Neal (A)—Robert E. Matthews

Alan J. Verhaeghe

Carl Wisniewski

Stanley M. Yinger

MINNESOTA

James S. Clack

Arnold L. Green

Elden Groth

David S. Kendall (J)—Peter Rexford

Anthony Newman

MISSISSIPPI

Andy Bell (J)—Peter Rexford

Van A. Brocato

William J. Gay

Shonodeep Modak (J)

Sarah S. Niles

Lenard A. Thweatt

Roy Wascomb

MISSOURI

James E. Byerly

Jerry Cohen—John W. Highfill

Johnny L. Dillard—Charles Butwill

Joe Felchlin Jr. (J)—Peter Rexford

Robert Frazier

Leola R. Fyock

Erik Gilbert (J)—Peter Rexford

August J. Lerch

Beulah T. Osberghaus—Peter Rexford

Donald C. Tobey

Steve Ward

NEBRASKA

Nicholas Peter Ferando (J)

NEVADA

Scott A. Wayne

NEW HAMPSHIRE

Eric K. Kuningas—Keith C. Kuningas

R.C. Laramy

Jamie Spagnola (J)

John Trayhan—Keith K. Kuningas

Martin N. Wilson—Keith C. Kuningas

NEW JERSEY

Andrew Arnone

James Bergman

Robert Clausen—Robert C. Rose

Joseph M. Cocuzza

William E. Fritz

Beatrice Hammalian

William J. Harris

Justin Herbermann (J)—Robert R. Maisch

Matt Jancewicz

A.W. Kapler Jr.

Carl Kiesler

Charles A. Lippmann

Edward Mendlowitz—Frank E. Van Valen

Sonia J. Osuna

Robert Rogove

Marcie Rubin (J)

Andrew Servis (J)

John Sobiranski

Raymond A. Talke Jr.

J. Hans Wagner

NEW MEXICO

Eliseo L. Chavez

Christian Earl Eaby

NEW YORK

Andrew F. Ackers

Ossie's is Buying

All U.S. Gold Coins

All Type Coins

Large & Small Size Currency

Uncut Sheets U.S. Paper Money

Rare Silver Dollars & Uncirculated Rolls

Will Travel for Collections

Ossie's Coin Shop

1007 Hamilton St., Allentown, PA 18101

215/433-4474 or 215/434-4718

Member PNG, ANA, SPMC

Harold E. Berner
 Fred Brehl—Rand S. Gartman
 John F. Carpenter
 Reidan Cruz
 Joseph B. Cuevas
 T.R. Daners
 Jeffrey Einbinder
 Frank Ferraro
 Gregory Gajda (LM)
 Barry Greenspan
 R.T. Gundersen
 N.H. Hacothen
 William H. Haupt—Thomas A. Zink
 Bruce W. Hayden—Richard N. Nachbar
 Fred W. Helfst
 Nicholas Impenna
 Rita Christine Laraia
 James Magnera
 Leonard Muller (CLM)
 Al Ottino
 Stewart Reid
 David Salah
 Seymour R. Joseph
 Allyn Brooks Shepard
 Eric S. Turetzky
 Kenneth S. Wilson—Robert A. Perrine

NORTH CAROLINA

T. Ronald Dixon
 Jimmie H. Gregory
 George F. Holton
 Stephen R. Martin
 Scott Maxwell (J)—Peter Rexford
 Murphy McGirt
 James McMinn (J)—Ray Mercer, Gar Travis
 Edward R. Melka
 David H. Moore
 John Needy III
 Pearl G. Nunnamaker—Peter Rexford
 C. J. Rahilly Jr.
 George S. Rehder Jr. (CLM)
 Sean Ross (J)—Gar Travis
 Ronnie Sands
 Bo Wentz—Peter Rexford
 R. Bentrant Williams Sr.

NORTH DAKOTA

Edward Faleski
 Clay B. Olson

OHIO

Lowell L. Adams
 Billy Barnett (J)
 Edwin F. Bath

Thomas E. Bowersox—William E. Wynn
 Robert R. Bradbury (LM)
 Christopher M. Burneka (J)
 John R. Burt
 David A. Clifton—David Sundman
 Daniel Costin—Richard A. Pierce, Raymond C. Gross
 Terry L. Eagleson—Mark E. Kleinlein
 Jason Hufford—Peter Rexford
 Tim Hart
 Nelson A. Lowers
 Carson K. Miller
 Randy Beth Pollack (A)—Neal L. Snyder
 Paul Thomarios
 Robert Turnbull
 Kyle Wagamon (J)
 W.R. Wilson
 Karl Zook
 Jay Zumeta

OKLAHOMA

Darwin Bumpers
 Matt George Collier
 Marlene Marie Highfill (CLM)—John Highfill
 Paul Washington

OREGON

Robert B. Bain—Vernon L. Tipka

A PRECIOUS METAL DIVERSIFICATION AND INVESTMENT FOR ONLY \$8.99

.....
 Your investment portfolio should have at least 15% of its net value in precious metals. Here is our recommendation.

Become a Silver Dime Collector. Dimes are inexpensive and fun to collect. Usually a lifetime hobby investment that, in time, can turn into a profitable adventure.

Purchase this starter collection of nine Mercury dimes; all 90% silver coins; all numismatically graded very good or better,

	dates	
1936		1935
1939		1937
1942		1941
1944		1943
		1945.



Postage, handling and insurance inclusive with satisfaction guaranteed or your money back.

Write:

THE DIME STORE

15540 Kilmarnock Dr. S.E., Dept. 10
 Fort Myers, FL 33912

Free Dime Catalog on request

Offer may be withdrawn without notice due to supply and demand

QUALITY WORLD COINS

We are one of the nation's leading experts in quality world coins. Whether you're buying or selling, it will pay you to check with us.

*We offer: Experience - Knowledge -
 Reliability - Dedication -
 Extensive Stock - A Solid "Time-
 Tested" Reputation*

M. Louis Teller, Norman I. Applebaum, Ph.D.
 Members of ANA, NASC, FUN, INS, OIN, RNS, SIN, etc.

M. LOUIS TELLER NUMISMATIC COMPANY

15910 Ventura Blvd., Suite 729
 Encino, California 91436
 Phone (818) 783-8454
 FAX (818) 783-9083
 Telex 559297



LM 1246
 LM 1347

Michael Cassidy—Vernon L. Tipka
 William H. Daudistel
 David J. Haskew—Vernon L. Tipka
 James D. Miller (J)
 Salem Numismatic Society, 1129 Cayuse Circle,
 Salem, OR 97306—Vernon L. Tipka

PENNSYLVANIA

William A. Bedics
 Edwin I. Bogucki
 Duane Duerr
 James Finerfrock
 Larry R. Houck
 Kris Kerry (J)—Peter Rexford
 William R. Lewis
 Daniel F. McGann
 Joseph P. O'Rourke—Theodore H. Shiff III
 Dennis P. Ready
 Allan Siegel
 Kevin F. Slenker
 George P. Smeal
 David C. Warden

RHODE ISLAND

Brian Duprey (J)

SOUTH CAROLINA

F. Gordon

Furman Jason Smith (J)

SOUTH DAKOTA

Ronald Beiber

TENNESSEE

Joseph Bossi (CLM)
 Tommy Boulton
 Joseph McGee
 Gwayne W. Ton—Graeme M. Ton Jr.
 John W. Walker
 Tommy Wheeling—Peter Rexford

TEXAS

David L. Allen
 Douglas D. Carberry
 Terry M. Corder
 Ken Davis
 Frederick Hall
 Richard S. Harris
 Harold D. Hubbard
 Cheryl L. Jackson
 Brian Zachary Jones (J)—Brian Edgar Jones
 Michael R. Launi—James J. Shively
 Lloyd J. Mathews
 William May
 Tam K. McGee
 Donald J. McMahon—Peter Rexford

Ralph W. McMasters

M. Murphy
 Mary Noxon (J)
 Steve Parkhurst (J)
 Rual A. Perkins
 Jim Peterson
 Mario N. Ramirez
 Armando Rasales
 Terry Renwick
 Charles D. Rittenberry
 Ronald W. Roland—James J. Shively
 Eugene F. Rouse
 Paul J. Tarantolo
 Edgar Weber
 T. Willett
 Philip V. Wise—Bob Stamke

UTAH

Joseph C. Stoddard

VERMONT

Robert Epry
 William E. Hathaway

VIRGINIA

William Beale
 Gerald B. Causway
 Chris DeLoach (J)



P & M RARE COINS

WE BUY & SELL:

- QUALITY U.S. COINAGE.
- SPECIALIZING IN U.S. COMMEMORATIVES 1892 -1954.
- PREMIUM PRICES FOR COINS W/ ORIGINAL DOCUMENTATION.
- TYPE COINAGE PRIOR TO 1964.

WE ATTEND MAJOR SHOWS...SEND "WANT LISTS".
QUALITY SERVICE FOR COLLECTORS, COLLECTOR/INVESTORS, AND BROKERS. CUSTOM PORTFOLIOS PREPARED.

WANTED!

- COUNTERSTAMPED COMMEMORATIVES •
CLEVELAND and STONE MOUNTAIN
- POSTERS and SELECT MEMORABILIA •
EXPOS 1893 - 1936

GLORIA E. PETERS
 ANA R-102942

CINDY MOHON
 SUSCC R-706

14252 Culver, #490
 Irvine, CA 92714
 (714) 559-5797
by appointment only

LATIN AMERICAN GOLD

Our Specialty

Want lists solicited. Highest prices paid
 for choice conditions and rare dates.
"Se habla espanol."

BUYING & SELLING
 All Bahamas silver and gold sets.

Please call for latest quotes
 ANA LM 332, 1002, 1480

Sidney W. Smith & Sons

"Professional Numismatists for over 30 years"



2510 Biscayne Boulevard
 Miami, Florida 33137
 Tel: (305) 573-1200

6639 South Dixie Highway
 Miami, Florida 33143
 Tel: (305) 665-1300

Telex: 6811221SMITH/Cable: Smithcoins

Harry Fulwiler—Kathryn F. Sarosi
Joseph Hohos
Robert M. McBride
Mack B. Morant
Edwin B. Nash Jr.—Gerald A. Schmidt, Ruth A. Schmidt
Roy C. Pollitt (CLM)
Frelin L. Quesenberry—John B. Waugh
Mike Roberts
Charles Semple
Robert L. Showalter
Allen W. Stultz—David Sundman
Lillie O. Tucker

WASHINGTON

Edward Berg
Kevin Bonagofski—Vernon L. Tipka
Ryan Childs (J)
George M. Douglass
H.C. Grohs
Carlene M. Liles—William E. Spears
Pat Maple
Irving Mickelsen (J)—Vernon L. Tipka
George W. Wehrman

WEST VIRGINIA

Randy Hawkins
Joseph Romagnoli

WISCONSIN

Patrick C. Foley
Steve Hill
Karl J. Houtchens
Wanda Shorey

FOREIGN

Lars M. Carlzon, Sweden
Gerardo De La Ossa P., Panama—Leonard M. Kraske
Raydyrn Doucett, Canada
Avi Koren, Israel
Manson Lui, Canada
Michael McGrath, Mexico—Raymond G. Mercer
Lenord G. Parker, Canada
Edward C. Van Parys, Canada
Jordi Nieto Vela, Spain
Zygmunt Wons, Poland—Robert E. Adamski

DECEASED

R 131544 Francis M. Bellarmino, Philadelphia, PA
LM 726 Herbert M. Bergen, Fullerton, CA
R 132333 William N. Cushing, Hamburg, NY
R 53661 Ruzena de Brambila, Mulege, Mexico

R 131768 Joseph R. Donaldson, Independence, MO
R 35677 Keith N. MacDonald, Stuart, FL
R 19537 Max Mizel, Delray Beach, FL
R 33269 Richard F. Rogers, Lancaster, CA
R 80132 Pauline F. Szanc, Philadelphia, PA
G 3003 Raymond Wiley, West Des Moines, IA

Obituaries

BARBARA R. HYDE—ANA 45885

Barbara Rader Hyde, medallic sculptor and editor of several numismatic publications, died December 10, 1988, at the Mayo Clinic in Rochester, Minnesota. She was 73.

Born in Wood River, Nebraska, in 1914, Hyde graduated in 1936 from the University of Nebraska with a degree in architecture. In 1964 she introduced *Western Coin Collector*, a monthly magazine that merged with *Numismatic Digest* the following year.

WE PAY MORE! WHY SELL FOR LESS?

WE WANT TO BUY: Your entire collection is urgently needed no matter what the size, if it contains items we are looking for. Generally, we are interested in any collection which contains Choice and Rare coins and early U.S. coins in AU or better condition.

SELLING TO US: You will find that selling to our Rare Coin Galleries is easy and safe. Here is all you do—Package your coins carefully and send them to us insured or registered mail. You may state the value you wish to receive or send your coins for our generous offer. Upon receipt David Bland, Jr. will personally examine your coins and notify you immediately. Our offer will be in the form of a confidential insured check—cash payments can also be arranged. No collection is too large. (We have over \$1,000,000.00 to spend.) If your collection is too large to mail, please send an itemized inventory to the attention of David Bland, Jr., and we will travel to you if the size of the collection warrants it.

RECEIVE MORE FOR YOUR COINS: Because our needs are so great at this time we will pay more than any other major dealer in the U.S. Why sell your collection for less when it is so easy and safe to sell your coins to David Bland, Jr.?

DAVID BLAND, Jr. Galleries, Inc.

Dept. 7, 300 Highland Mall Blvd. #200, Austin, TX 78752

Call toll-free 800-531-5370

ANA LM 677, TNA LM 61, MEMBER PNG



During the 1970s and '80s, Barbara Hyde earned a national reputation as a medallic sculptor. She designed several ANA convention medals, including those for the 1975 and 1983 shows.

Hyde served as editor of both publications until 1969, when she moved to California with her second husband, Richard Hyde.

During the 1970s and '80s, Hyde earned a national reputation as a medallic sculptor. In 1974 she received a presidential appointment to the United States Assay Commission.

Hyde designed several American Numismatic Association convention medals, including those for the 1975 and 1983 conventions. In 1982 she was commissioned by the ANA to sculpt 35 medallic portraits of the individuals inducted into the ANA Hall of Fame.

She received the Medal of Merit from the California State Numismatic Association and the Distinguished Service Medal award from the Token and Medal Society, upon whose board

she served. She was named Numismatic Ambassador by *Numismatic News* in 1982. The Old Time Assay Commissioners Society also honored her on several occasions for her excellence in the field of medallic sculpture, and during her tenure as editor of *Cal-Coin News*, the journal received the Best Regional Publication award from the ANA.

She also served as an officer of the Numismatic Association of Southern California and was a member of the California Exonumist Society, Canadian Numismatic Association, American Medallic Sculpture Association, Numismatic Literary Guild, Society of Medallists and a number of local organizations.

Hyde is survived by two sons, Bruce Rader and N. Lee Rader; a brother, Albert Abbott; and two grandchildren. •



Put the Fun back into Collecting

Buy your coins from the numismatist who enjoys collecting as much as you do! U.S. coins? Civil War tokens? Odd and curious? World and ancient? Write TODAY for free price list.

For Sale: England. 1876-H farthing, halfpenny, and penny set. Choice/Gem Proofs. Obverse: "Bun head" Queen Victoria bust. Reverse: Britannia. While even a single English Proof is rarely seen, a three-piece set is an event. Less than 20 struck. The set \$795.00

JOHN MURBACH

P.O. Box 1438
Temple City, CA 91780
(818) 575-7674
ANA R-62208 (1969)

C.E. BULLOWA (LM 355) COINHUNTER

Buying and Selling
Coins of the World.

In business since 1952.

- Appraisals
- Coins, Medals, Currency
- Active buyer of high-grade private collections and estates.
- Prompt settlement for outright purchase.
- Private treaty or auction consignments available.

Buying agent at major auctions.

Contact us for an appointment:

1616 Walnut, Suite 2112
Philadelphia, PA 19103
Telephone (215) 735-5517 or 735-5518



WORLD COINS

Buying better coins of the World, especially Western Europe & Scandinavia.

Buy

Norway: 20 kr gold 1874-1902, xf-au, \$300; 1910, BU, \$225

1942 "London" set (brass), unc., \$325

1965-67 mint sets, ea. \$75; 1968, \$800

Sweden: 20 kr. gold xf-au \$250

Top prices paid for world gold, old or new.

K.M. Froseth, Inc.

Life member:
ANA 994
CNA 137
GENA 85

Box 23116
Minneapolis, Minn. 55423
Phone: 612-831-9550



Cline's RARE COINS

"Standing Liberty Quarters"

(Revised) by J.H. Cline

Hardbound: \$17.95 ppd.

Softbound: \$11.95 ppd.

Please include payment with order. VISA & MasterCard accepted. Dealers: Write for wholesale quantity prices.

STANDING
LIBERTY
QUARTERS



**WE ARE ACTIVE BUYERS AND
SELLERS OF STANDING LIBERTY
QUARTERS, XF AND BETTER.
Call or write before shipping, please.**

Our offices (in the Pioneer Bank Bldg.) are open by appointment only.

Cline's Rare Coins

P.O. Box 1180

Palm Harbor, FL 34682

813/785-2148 or 813/787-3478



LM 547

"...all of the coins on my list will out-perform the rest of the market..."

-Silvano DiGenova

Editor-in-Chief, *Tangible Investment Advisory*, and Chairman, Tangible Investments of America

Everyone knows the coin market is finally getting hot. Very hot. And the time to buy rare coins is NOW.

But, which ones should you buy? How are you going to determine the real rare coin winners? How can you take advantage of the market to its fullest?

Now you can. You can take advantage of the rare coin expertise of Silvano DiGenova. He's bought and sold hundreds of millions of dollars worth of rare coins. He's been featured in *Fortune*, *Venture*, and *The Wall Street Journal*. His rare coin portfolio has consistently been on top of *Gary North's Investment Coin Review*, up against the likes of David Hall and Ed Lee, to name just a few.

Take advantage of his expertise at picking the winners by reading the *Tangible Investment Advisory*. We are offering you the opportunity to examine one issue absolutely free. All you have to do is ask. You are under no obligation to buy anything. We think that you will find it invaluable in making an educated rare coin decision that will make you money!

Call us toll-free at (800) 245-7600 or (215) 972-0770 and mention this ad to receive your free money-making issue, or write us with your name, address and telephone number.

TANGIBLE INVESTMENTS OF AMERICA • 1811 Chestnut St. • Suite 110 • Philadelphia, PA 19103

The PVC Menace

POLYVINYL CHLORIDE, commonly referred to as PVC, is a chemical compound that makes plastic softer and more pliable. Flexible plastic coin holders, or "flips," containing PVC are more durable than rigid plastic holders. Insertion and removal of coins from these flips is easy and quick, and the presence of PVC minimizes friction.

People who handle many coins each day, especially coin dealers, find that PVC holders provide greater ease in handling coins and save a lot of time. This is a major reason why, despite several years of warnings about the harmful effects of PVC on coins, flips containing polyvinyl chloride still are frequently used.

PVC can harm a coin in three ways: 1) it releases liquid "plasticizers" that adhere to a coin's surface and react with copper; 2) it destroys the natural oxide coating on a coin that normally protects it from environmental damage; and 3) it releases hydrogen chloride gas, which reacts with moisture in the atmosphere to produce hydrochloric acid. Liquid plasticizers react with a coin's copper content, and the hydrochloric acid literally eats the metal away. Hydrochloric acid is very strong—it is what the stomach produces to digest food—and a drop or two in concentrated solution can burn holes in clothing.

The amount of damage sustained by a coin stored in a PVC holder varies according to a number of factors. Probably the most important of these is the length of time that a coin is stored in the holder. The method of manufacture of the holder and the environmental conditions under which it is stored also play a role.

As with authentication and grading, a quality light source is a must for detecting PVC damage. A 60- to 75-watt



BY DON BONSER

incandescent or halogen lamp is ideal, because it does not "flood out" problems that might be present on a coin's surface. The coin should be tilted under the light source at various angles and moved around so that light reflects from different areas of the coin's surface.

PVC damage begins as an off-white, cloudy haze on the coin's surface. On uncirculated or almost uncirculated pieces, the luster may show disturbances or breaks. At this stage, damage is not severe. However, if the coin is left in the PVC holder, a green "slime" will begin to coat the coin's surface. Some coins may even feel greasy or "gummy" along their edges. At this point, damage usually is severe.

Because the hydrochloric acid generated by PVC holders actually etches the surface of a coin, light, scattered pitting often results, especially on copper-nickel coins, such as 3-cent pieces and Shield nickels. This pitting is easier to see in the fields than on the devices.

The best way to learn what PVC damage looks like is to work with an experienced numismatist, whether a knowledgeable friend or a trusted coin dealer. The effects of polyvinyl chloride can be difficult to detect, and

sometimes other problems mimic PVC damage. There is no substitute for firsthand experience.

PVC contamination can be removed from coins, and, although such removal will not restore a coin to its prior condition, it will prevent further damage from occurring. The ANA Certification Service will not encapsulate coins with obvious PVC contamination, because their condition will continue to deteriorate within the holder. Instead, these coins receive photo certificates.

Trichlorotrifluoroethane, marketed commercially as "Dissolve," presently is the best product for safely removing PVC residue from coins. Use of such solvents on copper coins can be tricky, however, as spots can form where the layer of PVC covering the coin's surface is thinnest.

"Dipping" also will remove PVC, but the acid in the dip strips away a thin layer of metal from the coin's surface. This method is not as desirable as using trichlorotrifluoroethane because it can impair luster. Before attempting to remove PVC residue by any method, consult an expert. If possible, experiment first with common coins before working on more valuable pieces.

A number of alternatives to PVC flips exist. The most recent are mylar flips that contain no plasticizers. However, the plastic in mylar holders is harder than in PVC flips and can cause hairline scratches on a coin's surface. Scratches can be prevented by inserting the coin in a polyethylene bag ("polybag") and then placing it in the mylar flip. In this way, the coin is protected by soft, pliable, yet chemically inert plastic. Mylar holders have a tend-

ency to crack, but this is a small price to pay for the safety of your coins.

Other alternatives include 2 x 2-inch cardboard holders, 2 x 2-inch hard plastic holders, and lucite holders. For more valuable coins, cardboard holders are not recommended because they expose coins to air and dust. Likewise, use of snap-together holders is not advised because they allow coins to rattle around. Lucite holders are good but expensive.

Protect the value of your coins. A good coin holder is like insurance, except that it begins to pay off the moment you put it into use. Remember, as a collector you are only the temporary guardian of your coins. Those who own them after you should be able to enjoy them in the same condition that you did. •

ANACS Calendar of Events

MARCH

10-12 SAN FRANCISCO, CA. Holiday Inn, Union Square. ANA Seminar on U.S. Coin Grading. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

APRIL

12-14 DETROIT/DEARBORN, MI. Dearborn Hyatt Regency Hotel. ANA Seminar on U.S. Coin Grading, in conjunction with Michigan State Numismatic Society Spring Convention & Coin Show. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

14-16 DETROIT/DEARBORN, MI. Dearborn Hyatt Regency Hotel. ANACS booth, Michigan State Numismatic Society Spring Convention & Coin Show. Charles A. Fenwick, MSNS Spring Show, P.O. Box 1157, Battle Creek, MI 49016.

MAY

20-22 ORLANDO, FL. Holiday Inn—University of Central Florida. ANA Seminar on U.S. Coin Grading. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

WANTED

**PCGS and NGC
Mint State and Proof 66-67 coins
Also need MS and PR 65 Material**

Paying our usual high prices

Our mailing list will be sent upon request. Phone 904/377-7439 or fill out coupon.

Name _____
Street or P.O. Number _____
City _____
State _____
Zip Code _____
Numismatic Specialty _____
If none, write none

☐ Check box if you wish our exclusive recommended buys

Bryan, Ltd., Inc.

P.O. Drawer D, Gainesville, FL 32602
Phone 904/377-7439



LM-1622



357



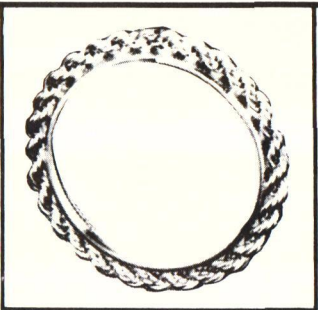
LM-6



92



LM-139



The Quality You Expect
. . . Prices Unexpectedly Low!

14 K & Sterling Coin Frames
 14 K Coin Rings
 Color Brochure Available
 Wholesale Jewelry

Ocala Coin Shop

P.O. Box 4320
 Ocala, Florida 32678
 Coin Net FL-70 904/732-8741

BLANCHARD

**THE WORLD'S LARGEST
 FULL-SERVICE RARE COIN
 AND PRECIOUS METALS FIRM**

Two decades of integrity,
 dependability and fairness in
 investment-quality coins.

CALL TOLL FREE 
1-800-877-7633

2400 Jefferson Highway
 Jefferson, Louisiana 70121-3835
 In Louisiana call (504) 837-3010
 TELEX 784387



NATIONAL GOLD EXCHANGE INC.

Call or see us at all national conventions for
 daily markets in:

- U.S. Gold Coins — all grades and denominations; circulated, uncirculated and proof
- Rare Dates and Types — especially interested in scarce dates, early U.S. gold coins, and High Reliefs



P.O. Box 21041
 Tampa, FL 33622
 (813) 289-0173

INVESTING IN ANCIENT COINS MAKES SENSE

THE REASONS ARE:

1) GRADING: You would have to be blind and deaf not to hear the controversy over U.S. coin grading. Ancients are still bought and sold the way coins were always sold, until the last few years. A gorgeous coin is always going to be gorgeous, and no one can ever tell you different. An ancient coin that makes sense for an investment is not sold on grade only. The strike, the centering, the style, i.e., the artistic ability of the man who engraved the die, are always taken into consideration. Every coin almost has to be different as they are each an individual work of miniature art. The technical grade of the coin is only one of many factors that determine a "Masterpiece." If this sounds difficult it is not, as long as you deal with someone reliable who knows ancients. **AND BEST OF ALL, TWO YEARS FROM NOW NO ONE WILL TELL YOU, "SORRY, BUT DUE TO MARKETPLACE CORRECTIONS, THE GRADE OF YOUR COIN HAS CHANGED."**

2) SALABILITY: A fact of life is that the only place that U.S. coins have any chance of being sold for any kind of money is in the U.S. Call up Spink or Bank Leu and ask their opinion of numerically graded U.S. coins. Ancient coins have a vast network of dealers, collectors, buyers and sellers all over the world. A coin bought here can be sold anywhere, be it England, France, Germany, Switzerland, etc., and the grade is not going to change because one country has a specialized grading standard that no one else recognizes.

3) DIMINISHING SUPPLY: The biggest problem now for ancient coins is finding enough choice coins to fill needs. As more and more people make the switch to ancients, and since they almost all want top-grade coins, they obviously cause the supply to diminish. There may be the occasional hoard that shows up, but only a small number will be top quality. The rest will be corroded, damaged, badly struck, etc. **THERE ARE NOT ENOUGH "Masterpiece" ANCIENTS TO GO AROUND!**

4) POTENTIAL FOR PROFIT: From all of the above, one can readily see that as more and more people want to collect/invest in ancients, and since many coins will not fit the criteria of what they want, and since the supply is definitely limited, **ANCIENT COINS HAVE BEEN INCREASING AND WILL CONTINUE TO INCREASE IN PRICE. NOW IS THE TIME TO BUILD A COLLECTION/PORTFOLIO!**

We have built and continue to build some of the best collections in this country. We recommend GREEK GOLD & SILVER and ROMAN COINS OF THE FIRST & SECOND CENTURIES, in particular the 12 Caesars.

If any of the above are of interest to you and if what we say makes some common sense, THEN CONTACT US.

RARE COINS & CLASSICAL ARTS, LTD.



R72839

Dr. Arnold R. Saslow
P.O. Box 374
South Orange, NJ 07079
Phone (201) 761-0634

"Specialists in Museum-Quality Coins"
Member: ANA, ANS, SAN, AINA, INS

Federal Reserve

continued from page 405

In early 1911 when the plan was made public, a flood of propaganda both supporting and criticizing the bill swept across the country. According to Congressman Charles Augustus Lindburg, "The Aldrich Plan is a scheme plainly in the interest of the trust," while Edward Vreeland, a commentator on the bill, wrote, "Under the proposed monetary plan of Senator Aldrich, monopolies will disappear." The Aldrich Plan, however, was never voted upon because the Republicans lost control of the House in 1910 and the Senate and Presidency in 1912.

Following the Aldrich-Vreeman bill, a new monetary reform act was drafted. This was the Glass-Owen bill, also known as the Federal Re-

serve Act. Paul Warburg, co-author of the Aldrich Plan, stated, "Your plan in [the Glass-Owen bill] must be the same—centralizing of reserves, mobilizing commercial credit, and getting an elastic note issue." On September 18, 1913, the House passed the Glass-Owen bill and on December 19, 1913, the Senate passed its version. However, there were more than 40 important differences between these bills. Surprisingly, in a single day all of the 40-plus passages under dispute were resolved, an action known as the "Christmas Massacre," and the bill was passed on December 22, 1913.

When the bill was presented to President Wilson, though, he refused to sign it because he objected to the selection process for a certain board of directors. Bernard Baruch, a prin-

cipal contributor to Wilson's campaign fund, hurried to the White House to tell the President that this was merely a minor concern that could be resolved later by "administrative processes," and that the important thing was to get the bill signed immediately. Wilson's signing of the bill into law on December 23, 1913, spurred such newspaper headlines as PROSPERITY TO BE FREE and WILL HELP EVERY CLASS.

In early 1914 it was decided that there should be 12 districts, each having a Federal Reserve Bank. Much thought went into the selection of the districts because, once chosen, they inevitably would become very important centers of finance. Federal Reserve Banks opened for business on November 16, 1914, in Boston, New York, Philadelphia, Cleveland, Rich-

Kurt R. Krueger

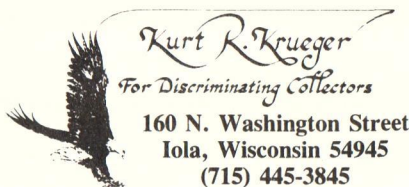
ANA LM 863

is buying

Collections, Estates, Hoards, and Singles of

United States Coins, Foreign Coins &
Currency, National Currency, Type Notes,
Tokens, Medals and Oddments.

I am in constant need of material to supply the demand of my large clientele and am willing to travel anywhere to view your holdings, if warranted. Whether you have a single item or a six-figure collection, I would appreciate the opportunity to discuss a confidential transaction with you.



160 N. Washington Street
Iola, Wisconsin 54945
(715) 445-3845

TOM'S COINS

*Specializing in
United States, Hawaiian
and Foreign Coinage*

TOM McAFEE

P.O. Box 1256
Winter Park, FL 32790

R-20705
LM-869



R-3380
LM-541

mond, Atlanta, Chicago, St. Louis, Minneapolis, Kansas City, Dallas and San Francisco. As Paul Warburg said, the opening of the Federal Reserve Banks "may be considered as the Fourth of July in the economic history of the United States."

The seven-member Federal Reserve Board of Governors regulates the United States' commercial banking system by determining the country's supply of money in two different ways. First, the Board can fix the reserves that member banks are required to maintain against deposit liabilities. The reserve requirement is a percentage of the worth of a bank that must be kept on hand at all times. Therefore, if the Board determines that the money supply should be constricted, it increases the reserve requirement so that depositors are

only able to withdraw a certain amount of money. If the Board decides that the money supply should be unrestrained, it decreases the reserve requirement so that withdrawals are almost unregulated.

Second, the Federal Reserve Board controls the supply of money through the discount rate, or the rate of interest that is charged by Federal Reserve Banks on loans to other banks. The Board of Governors determines what the discount rate should be after reviewing recommendations from the Federal Reserve Banks. When the discount rate is raised or lowered, the interest rate rises or falls similarly, causing potential borrowers to reconsider taking out a loan.

The last function of the Board is to supervise the actions of the Federal Reserve Banks. Originally, members



A 1914 Federal Reserve Bank note bears the seal of the Atlanta, Georgia, branch.

of the Federal Reserve Board served for 10 years, but the Banking Act of 1935 lengthened these presidentially appointed and Senate-approved jobs to 14 years. The terms are staggered so that one expires every two years.

Another group capable of controlling the availability of money is the

COLLECTORS INVESTORS • DEALERS

- Rare coins and stamps purchased, sold and appraised
- An impressive, in-store inventory of high grade properties
- Confidential investment consultations and transactions
- An array of personalized services by courteous, trained professionals

Main Line Coin & Stamp, Inc.
16 East Lancaster Ave.
Ardmore, PA 19003
(215) 649-7900

Please request our free investment guide!



Robert Riethe
R67397

Open Market Committee, made up of the seven Federal Reserve Board governors and five of the twelve Chairmen of the Federal Reserve Banks. This committee usually meets every three weeks; of the five chairmen in attendance, New York's chairman always is present, while the other four are chosen by rotation from among the remaining eleven Reserve Banks. The Open Market Committee buys and sells government securities to control credit. They also may increase or decrease the level of reserves in the Federal Reserve Banks.

Each of the twelve Federal Reserve Banks is in charge of different economic districts in the United States. These banks deal mostly with the U.S. Treasury and with member banks that own stock in the Federal Reserve Bank in their districts. Only member

banks may borrow money from their local Federal Reserve Bank, although this is a privilege, not a right. The board of directors from that individual Federal Reserve Bank may refuse to lend to that bank.

Each Federal Reserve Bank has a nine-member board of directors, which is divided into three groups. Representing member banks are three "Class A" directors—one of whom must come from a large bank, another from a medium-sized bank and the third from a small bank. Three "Class B" directors are elected by the member banks of the district and must be engaged in some other industrial pursuit. They may not be connected with any bank as an officer, director or other employee.

Lastly, three "Class C" directors are appointed by the Federal Reserve

Board, with two attaining the positions of chairman and deputy-chairman of this board. They may not be an officer, director, employee or stockholder of a bank.

The purpose of this board of directors is like that of any board of directors in that it decides the course of action that the Federal Reserve Bank should take. The directors each serve three-year terms that are staggered so that one director's term from each of the three classes expires each year.

A group that meets solely for the purpose of advising the Federal Reserve Board of Governors is the Federal Advisory Council. This council is made up of twelve members (one from each district), all private commercial bankers, who are elected annually by the Board of Directors.

continued on page 492

WEB'S COINS LTD.

728 New Loudon Rd.
Latham, NY 12110
(518) 783-8939



SPECIALIZING IN:

- PROOFLIKE MORGAN DOLLARS
- PROOF GOLD
- ALL BETTER U.S. COINS

Webster Nesbitt, ANA Life Member

NUMISMATIC INSURANCE FOR DEALERS

"All-Risk" Coverage

1. At-Business Location(s)
2. In-Bank Vault Room(s)
3. To/From and While At Conventions, Exhibitions, Shows & Auctions
4. Off Premises-Care, Custody and Control of Dealer
5. Transit—via recognized armored carrier, Federal Express, Express Mail and Domestic Registered Mail excess of 25,000 with Post Office.

Expanded Coverages—Now Available

6. Overseas business trips and conventions.
7. Errors and omissions insurance for grading and authenticity—completed application required.
8. Jewelers block insurance—completed application required.
9. Other business insurance:
 - a.) Package policies covering comprehensive
 - b.) general liability and all personal property (other than stock and inventory) and other allied coverages.
 - c.) Umbrella liability
 - d.) Workman's compensation
 - e.) Group accident, medical and life insurance.
 - f.) All forms of bonds, including fidelity and auction bonds.

contact: **JAY N. EDELSON**
Director of Marine Insurance

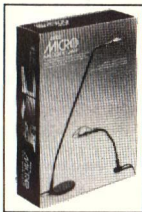
GILBERT-MARTIN AGENCY, INC.

260 Northern Blvd., Great Neck, NY 11021
Office (516) 487-8688 or Residence (813) 968-6463

All insurance placed with A1 U.S. companies and Lloyds of London.

HALOGEN COIN GRADING LAMP

Many coin dealers and grading services (NGC USES OUR LAMP) are turning to Quartz Halogen as a pure white light source for coin grading. Its pin-point light is sharper than a standard incandescent light.



- Comes with BOTH weighted and clip-on bases
- Uses only 20-watts—puts out the equivalent of a 75-watt incandescent bulb
- 17-inch high desk lamp—snaps apart to a low accent lamp
- Snaps apart into 3 sections for easy travel

WHAT THE COIN PROS SAY ABOUT OUR LAMP:

"No finer lamp than this locate nearly imperceptible flaws"

Scott Travers, New York, NY, Author - Dealer - NGC Grader

"Halogen is far superior in detecting hairlines and light friction"

Capital Coin Exchange, Saugus, MA

"Pure white light makes for easier viewing of coin's surfaces—easy to transport"

Fred Weinberg & Co., Encino, CA

ORDER TODAY! GRADE IN THE 21st CENTURY!

\$65.00 per LAMP

Dealer inquiries invited

ROBERT S. RIEMER

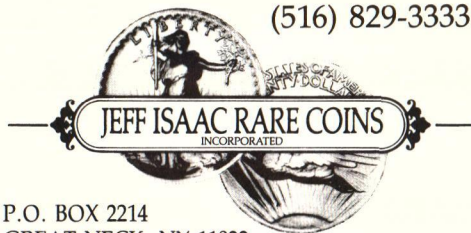
(718) 253-5031

Box 33-A, Midwood Station, Brooklyn, NY 11230

**PCGS • NCI
NGC • ANACS**

WHOLESALE

(516) 829-3333



P.O. BOX 2214
GREAT NECK, NY 11022



LM 3152

Wanted

- Fractional Currency • Large Size Currency • Colonial Currency • U.S. Encased Postage • F. E. Spinner Letters and etc.

FRACTIONAL CURRENCY INC.

Send business size SASE for current listing.

LEN and JEAN GLAZER

P.O. Box 111

Forest Hills, New York 11375

(718) 268-3221



Peda

JOHN DANNREUTHER RARE COINS, INC.

We specialize in choice and rare PCGS-graded U.S. coins. Our markups are one of the smallest in the industry. This, plus personalized service, makes JDRC, Inc. a must-call for buying or selling PCGS coins.

We are also interested in purchasing collections, hoards, etc., and will pay top dollar. We attend the major auctions and will execute bids for a small fee.

JOHN DANNREUTHER RARE COINS, INC.

868 Mt. Moriah, Suite 202
Memphis, TN 38117
901/683-2492



FEBRUARY FOREIGN SPECIALS

(1521-1564) Austria Thaler VF ANACS papers	\$260.00
1906 Belgian Congo 20 Centimes A.U.	26.00
1824 R Brazil 960 Reis Ch. A.U.	100.00
1905 Danish West Indies 40¢ - 2 Francs F	21.00
1917 H Egypt 20 Piastres A.U.	125.00
1918 R Eritrea Tallero EF ANACS papers	58.00
1978 France 10 Francs Piefort (P608)	71.00
1871 Great Britain Penny EF	177.00
1851 Great Britain Shilling A.U.	450.00
1908 Malaysia Straits Settlements \$1.00 A.U.	30.00
1960 Mali 10 Francs Proof	24.00
1923 Mauritius 5¢ A.U.	50.00
1844 Naples 120 Grana EF ANACS papers	60.00
1940 Netherlands 2 1/2 Gulden VF	38.00
1947 Vatican City 100 Lire Gold Unc.	
ANACS papers	370.00

Company Policies

1. Satisfaction guaranteed.
2. \$3.00 postage in U.S. \$6.00 postage outside U.S.
3. Checks must clear.
4. PA residents add 6% state sales tax.
5. No phone orders Wednesday.

Keystone Coin & Stamp Exchange

Dept. EB, 1801 Tilghman St.
Allentown, PA 18104
215-770-9500

SUPERB UNITED STATES CURRENCY FOR SALE



Send For
FREE
Price List

Stanley Morycz

P.O. BOX 355
ENGLEWOOD, OHIO 45322
513-898-0114

IF YOU ARE INTERESTED
IN

CHOICE WORLD COINS

YOU SHOULD BE RECEIVING OUR PUBLICATIONS:

FOUR OR MORE ILLUSTRATED AUCTION CATALOGUES ANNUALLY

Featuring rare and choice gold and silver coins of the world and Mexico, as well as ancient coinage and world paper money. A sample catalog is \$10 postpaid, including prices realized. An annual subscription is also available. The cost is \$30 within the U.S. and \$35 outside the U.S.

Ponterio & Associates, Inc.

Richard H. Ponterio

ANA OIN SIN NI

3823 Park Boulevard, Box 33588
San Diego, CA 92103
(619) 299-0400 (800) 854-2888



308



LM-2163

Advertising Rates and Information

THE NUMISMATIST is a controlled-circulation, 7 1/4 x 9 1/4-inch journal published monthly and distributed to all American Numismatic Association members as part of their membership. Circulation is currently 32,000; each issue averages 176-192 pages.

Space	One Month	Per Month on Contract*		
		3 mo.	6 mo.	12 mo.
Display Classified	\$ 63.00	\$ 60.00	\$ 56.00	\$ 53.00
One-quarter page	98.00	92.00	87.00	83.00
One-half page	190.00	181.00	170.00	161.00
Full page	359.00	341.00	323.00	306.00

*Rates shown in the 3-, 6- and 12-month columns reflect the discounts awarded contract advertisers.

GENERAL INFORMATION:

Contracts available for 3-, 6- and 12-month periods, at 5-, 10- and 15-percent discounts, respectively, when contract requirements are fulfilled. Frequency will be consecutive unless scheduled otherwise. An additional 5-percent discount will be given to contract advertisers for payment made in advance. No advertising agency commission is granted. **Cancelled contracts will be rebilled at the next applicable rate.** Page position on regular advertisements may be requested but cannot be guaranteed. Proofs are not provided prior to publication, but one tear sheet is furnished each display advertiser as proof of insertion. Because of advanced deadlines, prices stated in many ads may be subject to change. No advertisements are accepted from minors unless accompanied by a statement of financial responsibility signed by parent or adult guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show that they have been marked as copies with the date of manufacture. *The Numismatist's* right to edit copy, to require payment in advance or to decline any advertisement in part or in whole is specifically reserved.

PREMIUM POSITIONS (full-page ads only):

Preferred placement of advertisements is available for 20 percent above the cost of regular advertisements. Preferred placement ads are positioned in the first half of the magazine as far forward as possible.

Unless otherwise specified, guaranteed placement of advertisements is available for 35 percent above the cost of regular advertisements. Advertisements are placed on a specific page for the duration of the contract. All positions subject to availability. Preferred position contract advertisers must change ad at least every three months during life of contract or risk loss of position.

COVER POSITIONS:

Contact your ANA advertising representative for details.

MECHANICAL REQUIREMENTS:

Full-page dimensions are 6 1/16 x 8 1/16 inches; half-page dimensions are 6 1/16 x 3 1/16 inches; quarter-page dimensions are 3 x 3 1/16 inches; display classified dimensions are 2 x 1 3/4 inches.

Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations.

DEADLINE:

Copy must be received by the 20th of the month, six weeks preceding the month of publication, to ensure insertion in the next issue. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the month of publication, the previous month's ad will be repeated unchanged.

AD COPY:

Ad copy must be typed legibly and double-spaced on separate

sheets of paper and never included in the body of a letter or transmittal. New ad copy or changes cannot be accepted over the telephone. Trade names may be used, but the name of the responsible officer (an ANA member) must also appear. There will be an extra charge for complex typesetting.

Halftones should be 120-line screen. Art must be provided by the advertiser, and photography of numismatic items will be billed at prevailing national rates. Bleeds may be accommodated ONLY in pre-printed inserts.

REFERENCE POLICY:

Advertisers are required to submit the names and ANA membership numbers of owners and/or principal officers of their firm, as well as banking and business references. **Advertisers of numismatic items must be members of the ANA.**

REMITTANCES/CREDIT POLICY:

Make all remittances payable to American Numismatic Association. Credit will be extended to contract advertisers only. A late charge of 1 1/2 percent will be applied to balances remaining unpaid after 30 days. Payment must accompany advertisements submitted by non-contract advertisers.

Advertising contracts will be suspended or cancelled when unpaid balances are 60 days past due, with cancelled contracts being rebilled at the next applicable rate.

SHIPPING INSTRUCTIONS:

Send correspondence and advertising materials to Advertising Department, *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. Any comments or complaints regarding advertisers in *The Numismatist* should be referred to the Advertising Department.

ANCIENTS

NEED SOMETHING?

Looking for that particular Ancient and/or Medieval coin?

Send us your want list and we'll do our best to locate the coins you need—if we don't already have them. All coins subject to your approval and all are guaranteed genuine.

C.H. WOLFE

Historical Coins

P.O. Box 222

Lakeside, Ohio 43440

PNG - ANA (LM) - ANS - CNA - SCPN

CLASSICAL COINS

Ancient, Medieval & British
Bought - Sold - Appraised

Auctions & Fixed Price Lists

(Sample copy on request)

Annual subscription \$20.00

VICTOR ENGLAND

Box 245

Quarryville, PA 17566

(717) 786-4013

Your dealer and auctioneer in West Germany for your quality collection of Ancient, Medieval and European coins and medals. Four auctions each year in Munich.

NUMISMATIK LANZ MÜNCHEN

Dr. Hubert Lanz
Maximiliansplatz 10
D-8000 München 2
West Germany
Tel. (4989) 299070
Fax. (4989) 220762

Send this ad for a FREE sample of one of our last auction catalogs and tell us what you are collecting.

Empire Coins

Roman Coin Specialists

Wants your ancient coin business.

- Buying • Selling • Want Lists Service
- Appraisals • Consignments
- Exclusive Auction Bidding Service
- Fully Illustrated Catalogues
- Two Major Auctions Per Year

Empire Coins, Inc.

801 W. Granada Blvd., Ste. 305

Ormond Beach, FL 32074

Phone (904) 677-7314

DISPLAY CLASSIFIED

ancient & rare coins

claude amsellem

p.o. box 387, rye, n.y. 10580

serving dealers, collectors, investors

Greek • Byzantine

Roman • Judaean

Want lists actively serviced. 14-day return privilege.
All coins guaranteed genuine without time limit.

phone: (914) 939-2058

member: ana lm 1486, ans, aia, san

Edward J. Waddell, Ltd.

ANCIENT COIN SPECIALIST

Greek, Roman & Byzantine Coins

Bought - Sold - Appraised

Illustrated Catalogues

(sample copy on request)

Want lists actively serviced

7910 Woodmont Avenue

Suite 1104

Bethesda, MD 20814

(301) 654-0470

PNG #275 • ANA LM 2209

WHOLESALE TO ALL!

100 ancient coins in flips and attributed. A diverse lot including Nero, Caesar Augustus, Alexander the Great, Biblical "Widow's Mite", etc. Only \$475.00, postpaid, with satisfaction guaranteed.

London Coin Galleries

Mission Viejo Mall

Mission Viejo, CA 92691

I-5 at Crown Valley (714) 364-0990

If you are interested in
**SPANISH, SPANISH
COLONIAL COINS AND
ANCIENT COINS**

then please see me

at the ANA

at the New York International
at Chicago CICF

KURT SPANIER

P.O. Box 37 • Las Rozas (Madrid) Spain

ANNOUNCEMENTS

STAMPS

BUYING & SELLING

Selling: Ship Stamps and Coins for prompt response or we travel for extensive estates.

Member: Better Business Bureau

Buying or Investing: Ask about our RARE STAMP Investment Program or price list.

Waretown Stamp & Coin

542 RT 9, Waretown, NJ 08758

1-609-693-1800

est. 1954. Matt, Mark & Joe Pizzo

National Collectibles Exposition

10th Annual Spring Show, Mar. 11-12, 1989

Americana, Advertising, Collectibles, Tokens, Medals, Glass, Tins, Posters, Magazines, Postcards, Toys, 46 Booths

Holiday Inn • 1000 Busse Rd. (Rt. 83) at Landmeier Rd.

Elk Grove, IL 60007

(near O'Hare Airport) Special Room Rates—Call (312) 437-6010

Saturday, March 10 — 9 a.m.-6 p.m.

Sunday, March 11 — 10 a.m.-4 p.m.

\$2.50 Admission

Public Auction by Charles Kirtley, 7:30 p.m. Saturday, Mar. 10

Dealers call Paul Cunningham, (517) 423-8951, Box 1, Tecumseh, MI 49286

Joel Reznick (312) 444-2110 (weekdays)

GENERAL

APTE TO BUY

WANTED: Gold Coins, Silver Dollars, Early Type, Choice Numismatic Material, Collections and Accumulations

DONALD APTE, INC.

T/A Virginia Coin Investments

444 Maple Avenue East

Vienna, VA 22180

(703) 281-6363 • ANA LM 621, PNG

Glendining's

Where the world's rarest Coins and Medals have been sold at auction since 1900. 20 sales every year. Competitive commission, and confidential service to sellers and buyers. U.S. clients welcome and speedy service offered. Write for FREE sample catalogue, brochure and subscription form.

Daniel Fearon, Glendining's,
7 Blenheim Street, New Bond Street,
London W1Y 9LD, England.

GENERAL

TEXAS NUMISMATIC INVESTMENTS, INC.

Specializing in
P.C.G.S., N.C.I., AND
A.N.A.C.S. CERTIFIED COINS,
SILVER DOLLAR ROLLS AND BAGS,
ALL U.S. GOLD COINS, ALL PROOF
AND MINT STATE TYPE COINS

CASEY NOXON

P.O. Box 26625, Austin, Texas 78755
(512) 343-4350

GENERAL

When in New York
Stop In and Visit the Rare Coin
and Bullion Showplace of the City

BRIGANDI COIN CO.

Dealers in Rare U.S. Coins Since 1959
Open 9:30 a.m. - 5:30 p.m.

60 W. 44th St., New York, NY 10036
(212) 869-5350

Donald E. Brigandi
Robert A. Brigandi
John E. Brigandi

Life Members of the ANA
Members of the Professional Numismatists Guild

GENERAL

U.S. & Foreign Coins & Currency

Bought — Sold — Traded

ALAMO HEIGHTS COIN SHOP

O.C. Muennink, President

1201 Austin Hwy., Suite 128
San Antonio, TX 78209
512-826-6082
ANA, TNA, FUN

WE'RE AGGRESSIVE!

Working on a close margin lets us pay you more
for your coins and still charge you less for ours.

GULFCOAST

Rare Coins, Inc.

CALL US
(813) 262-2800

866 3rd Avenue South
P.O. Box 413022, Naples, FL 33941-3022
ICTA • ANA LM 1979

Collectors & Investors Wanted

*Numismatic Coins	*Silver Dollars
*Gold Bullion	*Modern U.S. Coinage
*Silver Bullion	*U.S. Gold Coins

**Mail Order—Coin Conventions—
Teletype Service.**

Southern Coin Investments

6065 Roswell Rd. NE, Ste. 1000, Atlanta, GA 30328
(404) 393-8000

ICTA • ANA LM 1105

LIFE MEMBER: Most regional and major state numismatic organizations

THE COIN EXCHANGE

All coins and currency
bought, sold and appraised

143 Sixth Street
Pittsburgh, PA 15222
(412) 261-9003
Charles Litman

RARE COINS FOR COLLECTORS, INVESTORS

If you are interested in buying or selling
Rare Coins, Gold or Silver,
please contact us.

All transactions confidential.

ROBERT L. ASTRICH

ANA—TNA
P.O. Box 981, Hempstead, TX 77445
409/826-2221

Wanted

*We are interested in purchasing quantities of choice
U.S. or foreign numismatic
material. I need single coins or complete
collections. Send your listing—
or ship coins for our offer.*

Kraso Coins

W.E. Krasowski
ANA 40614
2349 West 95th St., Chicago, IL 60643

We are buying all U.S. and foreign
coins for our new Downtown retail store.
We sell rarities and high-quality Investor
coins.

NUMISCO RARE COINS, LTD.

Chicago Board of Trade
141 W. Jackson Blvd., Ste. 2152
Chicago, IL 60604
312/427-0600 • 800/621-1339
FAX 312/427-0719

KIRK KELLY RARE COINS

BOX 5754
GREENVILLE, SC 29606
(803) 242-1679

NSC North State Coins

Cloverleaf Plaza • P.O. Box 661
Kannapolis, NC 28081
Phone (704) 788-4653
1-800-682-7958 in N.C.

Dan Talbert—ANA LM 2712

Centerville Coin & Jewelry Connection

We are active buyers & sellers of all U.S.
numismatic coins including U.S. gold, silver
dollars, & type coins (low grade to gem).
We are also active buyers & sellers of silver &
gold bullion items be it coins, bars or scrap.

264 N. Main, Centerville, OH 45459
513-436-3003
Ed & Shirley Fritz, Owners

GENERAL

Heading for Florida?

Make Edgewood in Jacksonville
your first and **BEST** stop!

- U.S. Coins
- Foreign Coins
- Gold & Silver
- Coin Jewelry
- Metal Detectors

EDGEWOOD COIN CO.

936 S. Edgewood Avenue
Jacksonville, FL 32205

Mon.-Fri., 10:30 to 5 Sat., 10:30 to 1:30

DELAWARE VALLEY RARE COIN CO.

STONE CREEK CENTER
455 BALTIMORE PIKE
SPRINGFIELD, PA 19064

Toll Free: (800) 345-8188
(215) 328-5544

Allen's

EST. 1960

"The Higher Buyer"

COINS • STAMPS
JEWELRY • COLLECTIBLES

Allen and Eddie Karn

Phone 614/882-3937

Cherri-Park Square

399 South State Street, Westerville, Ohio 43081

Lyn F. Knight inc.

Professional Numismatist
and Notalist

P.O. BOX 7364
OVERLAND PK., KS 66207
(913) 451-9609

Member PNG, ANA LM 716

Coin Market Insider's Report

by David L. Ganz



David L. Ganz

Coin Market Insider's Report takes the pulse of the marketplace and talks about the buys, the sells and the trades that all collectors and investors are interested in.

Long Beach's February show, run by Sam LoPresto, is packed with major events worthy of the year's premiere show . . . Preceding: Superior's Moreita collection and Connoisseur's collection sale (Jan. 29-31) with major rarities and quality.

Examples: Barbara Goldfreed's 1893-S dollar; 1879 quintuple gold stella . . .

Bowers & Merena precede with the late Byron Johnson's collection of real collector coins Jan. 26-28 . . . Pacific Coast Auctions (Ron & Dennis Gillio) follow at the Long Beach show, itself featuring certified U.S. coins . . .

ANA's encapsulated, graded coins become available Jan. 30, and will be publicly unveiled at Long Beach . . . British Royal Mint unveils its 500th anniversary sovereign . . .

Florida's F.U.N. Show, in the fabulous Orlando convention site, was viewed as disappointing by some dealers who complain of slow volume . . . Harmer, Rooke reports a \$500,000 price realized for its December sale, with an XF 1856 flying eagle cent at \$2600 among the prices realized . . .

Best wishes for speedy recovery to Leon Hendrickson, of Silver Towne, PNG prez, recovering from bypass surgery . . . And to John Jay Pittman, ANA board member and former prez, recovering at Duke University Hospital . . . Condolences to Florence Schook, ANA guv, on the loss of her sister; to Nancy Wilson, ANA guv, on her mother's death . . .

ANACS has published volume 2 of "Counterfeit Detection," a reprint from *The Numismatist*, at \$9.95 . . . The 106-page guide includes items published 1983-88, with additions, and is an important addition to any library . . .

Scott Harry Ganz, now 6½, draws pictures of Cambodia and reflects on topics we never learned about in school . . . Elyse Toby, just 4, now dresses herself, loves to type her name on the computer . . . Pam, 21 months, says "no" quite well and has a mind of her own. . .

MTS Banking Corp. is appointed a distributor by the British Royal Mint of its Britannia program, joining A-Mark, J. Aron, Republic National Bank and Shearson Lehman Hutton . . . ANA plans three grading seminars in which PNG members Leon Hendrickson, Ron Gillio and Roger Bryan will participate: San Francisco (Gillio) on Mar. 10-12; Detroit (Hendrickson) Apr. 12-14; Orlando (Bryan) May 20-22. Details: 1-800-367-9723 . . .

Mintage figures for U.S. Mint bullion programs: 400,000 ounces of silver in November; 20.1 million coins since the program began in Oct. 1986, making it one of the most successful in history . . . Congress considers new statehood centennial commem for the 1990 Western states commemoration . . . Idaho's Rep. Larry Craig (R) is the sponsor . . .

Scarce modern commemorative issues: the U.S. Mint's uncirculated (not proof) commems . . . Steve Bobbitt has been named advertising and p.r. coordinator at ANA headquarters . . . Treat at ANA Midwinter: a fireside chat with Aubrey & Adeline Bebee . . .

Marketing plans for the U.S. Mint's Congressional coin program are at full speed . . . Solicitations went to a number of ad agencies to offer proposals . . . Problem: the theme ignores two other branches of government also founded in 1789 . . . Look for 1989 proof sets to go to the Smithsonian to allow bartering for other nation's coinage . . .

©1989 Miller Magazines. All rights reserved. Reprinted by permission.

A PAID ADVERTISEMENT

GENERAL

J & D Coins

EARLY COPPER & SILVER,
PROOF SETS, MINT SETS,
U.S. AND BRITISH

JIM ANA 56093
Box 3003
Baltimore, MD 21229
301-247-3447

DAVE ANA 62378
Box 1145
RAF Chicksands
Shefford Beds, UK
010-44-462-816658

GENERAL

JOE FLYNN RARE COINS & BULLION, INC.

P.O. BOX 3140
2854 W. 47TH STREET
KANSAS CITY, KANSAS 66103
PHONE (913) 236-7171
1-800-537-8447
Member: PNG

GENERAL

INVESTORS

Call For Information On Our

Rare Coin Investment Program

Royal Coins, Inc.

4656 Beechnut, Houston, TX 77096
713-664-0881 (Local)
800-231-3334 (Nat'l)

ANCIENTS

CLASSICAL AND ORIENTAL

Specialists in Chinese currency
Also world coins, tokens and medals

SIMMONS & SIMMONS (NUMISMATISTS) LTD.

AT

GRAY'S ANTIQUE MARKET
1-7 DAVIES MEWS
LONDON W1, ENGLAND
Tel: 01-629 9321

R.C.I. of Ramsey

BUYING/SELLING

gold, dollars, commems, type,
wholesale/retail, investment portfolios

PCGS, NCI, NGC
FACTS G46, ANE market-maker

Suite 106, 10 S. Franklin Tpk.
Ramsey, NJ 07446
1-201-825-3205

ANA LM #3171

PNG #380

Schroeder's RARE COINS

BUYING, QUALITY U.S., FOREIGN AND ANCIENT COINS

11125 Park Blvd., Suite #104
Seminole, FL 34642
(813) 392-3366

"Specialists in U.S. Foreign and Classical Numismatics"
ANS • ANA LM 1207

Beavertown Coin

245 Main St.
Lincoln Park, NJ 07035
201-696-1070

- *Managed Numismatic Investment Accounts*
- *Auction Services*
- *PCGS and NGC Submissions*
- *Estate Appraisal*
- *Bullion Services*

PCGS • ICTA • NGC

ANACS - NGC SUBMISSION CENTER

BUYING: CC Dollars
Proof & Mint Sets
Blue & Brown Ikes

Paying 85% to 100% of *Coin Dealer
Newsletter* bid. Call for current prices:
(800) 243-5670 • (203) 226-4279

SAM SLOAT COINS, INC.
136-A Main St., Westport, CT 06881

FREE — 48-PAGE JAKE'S JOURNAL

Price List of U.S. & Foreign Coins & Currency,
Stamp & Coin Supplies, Accessories, Valuable
Discount Coupons, Informative Articles,
Baseball Cards.

JAKE'S MARKETPLACE

INC.

312-725-1344
2955TH North Central
Chicago, IL 60634

GOLD

THE BEST In Quality Rare Coins

Bruce Ampsacher

P.O. Box 9527
Newport Beach, CA 92658
1-800-821-3985
1-714-250-3187

Buying and Selling

Rare U.S. and World Coins
Ancient Coins
Treasure Coins

International Coins & Currency, Inc.

11 E. State Street, Box 218
Montpelier, Vermont 05602
1-800-451-4463

Stern Coin Company

BUYING & SELLING
U.S. GOLD AND SILVER,
CANADA GOLD, ISRAEL,
IRAN GOLD, MEXICO GOLD,
ROMANIA, RUSSIA GOLD

75 w. 47th st., n.y., n.y. 10036
(212) 354-4754

GOLD

- COINS
- GOLD & SILVER BULLION

COIN & BULLION RESERVES

Larry L. Lee, President
P.O. Box 3787
Panama City, FL 32401
(904) 785-9546
ICTA • PNG
Send for free information.

GOLD

California Numismatic Investments, Inc.

Rare Coins, Currency and Precious Metals

*Major Dealers in Gold,
Silver and Rare Coins*

Richard J. Schwary
(213) 316-1388

1712 S. Pacific Coast Hwy.
Redondo Beach, CA 90277
PCGS • PNG

GOLD

WANTED TO BUY!! Choice Quality World Gold

We are always interested in buying choice quality and rare world gold singles and collections. If your collection warrants it, we will travel to your city to purchase the coins! We are active market makers in all aspects of numismatic world and ancient gold coins. Please contact us via phone or letter.

STEINBERG'S

"Numismatic Gold Specialists Since 1950"
(305) 781-3455

P.O. Box 1565, Dept. N, Boca Raton, FL 33429-1565
IAPN • PNG

SPECIALIZING IN ALL U.S. GOLD

Buying and Selling

Westwood Rare Coin Gallery, Inc.

Wm. Dominick III, ANA LM 1555
678 Westwood Ave. • Rivervale, NJ 07675
201/666-9191

PAYING TOP DOLLAR FOR ALL SILVER AND GOLD COINS.

Paper Money Specialist

Kevin Lipton Rare Coins, Inc.

Kevin Lipton, PRESIDENT
9478 W. Olympic Blvd., Beverly Hills, CA 90212
(213) 553-9666

GOLDTOWN

Serving the Collector and Investor
Robert Higgins Mick Millard
Active PCGS Marketmakers in:
Gold, Dollars, Type and Commems
Managed Portfolios Available

Buying/Selling All Coins
Nat.: 1-800-237-6275
FL: 1-800-282-6987

1880 N. Tamiami Trail • Coastland Mall
Naples, FL 33940
Members of: LM-ANA, CSNS, LM-FUN, MSNS,
LM-NSDR, ICTA

LITERATURE

THE BEST

In Numismatic Information

Bruce Ampsacher Investment Report

P.O. Box 9527
Newport Beach, CA 92658
1-800-821-3985
1-714-250-3187

BUYING & SELLING U.S. GOLD CLASSIC U.S. GOLD

GOLD DUST COIN

MICHAEL PESHA
3115 S. HALSTED
CHICAGO, IL 60608
(312) 842-4240

ANA LM 1939 • PNG #296

BUYING

All U.S. Gold and
All Early Silver and Gold
Proof Coins

NORTH AMERICAN COIN COMPANY

Stanley Dambrouckas, LM 1871
P.O. Box 561 • Rocky Hill, CT 06067
(203) 563-1225

MISC.

SOUTHWESTERN GOLD INC.

- Rare U.S. Gold
- U.S. & Bullion Gold
- Silver Bags & Bars
- Investment Portfolios

Robert Karler Charles Karler
Albuquerque Oklahoma City
(505) 881-3636 (405) 478-1740
(800) 545-6575

BUYING RARE GOLD

All Denominations
Dollars to Fifties
Also All Rare U.S.
Copper — Silver Coins

BENJAMIN LEVIN

ANA LM 409
P.O. Box 1395, S.M.S.
Fairfield, CT 06432
(203) 372-2398
PNG • ANA

We specialize in Pre-1916 PROOF COINS

American Coin Portfolios, Inc.

600 B Street, Suite 1300
San Diego, CA 92101
Telephone (619) 231-1400
Loans Arranged
PCGS • ICTA • ANA LM 1927

MISC.

WANTED

Rare Coins of
COLUMBIA and PERU
GOLD SILVER COPPER

ALSO WANTED
ANCIENTS and MEDIEVALS

M. GEIGER

139 N.E. 1st Street
Miami, FL 33132
(305) 358-5755

Albuquerque Collectors World BUYS & SELLS

- U.S. & Foreign Coins & Currency
- Baseball Cards
- Comics
- Military Relics
- Antique Clocks
- Coca Cola Collectibles
- Antique Toys and Banks
- Stamps
- Buttons
- Dolls
- Music and Movie Nostalgia
- Reference Books & Supplies

We can mail or U.P.S. gifts purchased in our shop anywhere in the U.S.A.

Open Monday-Friday 11am-7pm
Sunday 12-4 • Closed Saturday
2740-5 Wyoming N.E.
Albuquerque, NM 87111
505/293-2486

HARVARD!

Fobs, tokens, medals, postcards, ephemera wanted for private research collection. Ship with best price or for our offer.

British and Irish tokens available. Send your want list.

COLONY COIN CO.

P.O. Box 281
Newtonville, Massachusetts 02160
(617) 244-1972

PILOLLI

BUYING PROOF SETS — MINT SETS

coins, stamps, gold, silver
guns, baseball cards

Same location for 23 years

7229 Market Street
Youngstown, OH 44512
(216) 758-3859
ANA LM 2895

Federal Reserve

continued from page 482

This board must meet at least four times a year to advise the Board of Governors regarding actions toward Federal Reserve Banks.

The Federal Reserve System is an extremely complex monetary system that is interwoven with many other organizations to accomplish its main intent—to “insure that the banks did make a reasonable rate of return on depositors’ money.” However, this is not the only thing the Federal Reserve has achieved. On a much larger scale, it has transformed the United States into one of the safest and most important banking centers in the world. •

Sources

de Saint Phalle, Thibaut. *The Federal Reserve—An Intentional Mystery*. New York: Praeger Publishers, 1985.

Federal Reserve Board of Governors. *The Federal Reserve System: Its Purposes and Functions*. Washington, D.C.: Publications Services, Director of Administrative Services, 1939.

Kemmerer, Edwin Walter. *The ABC's of the Federal Reserve System*. Princeton: Princeton University Press, 1936.

Livingston, James. *Origins of the Federal Reserve System*. New York: Cornell University Press, 1986.

Mullins, Eustace. *The Secrets of the Federal Reserve*. Virginia: Banker's Research Institute, 1984.

Prochnow, Herbert V. *The Federal Reserve System*. New York: Harper & Brothers, 1960.

Sprahr, Walter Earl. *The Federal Reserve System and the Control of Credit*. New York: Macmillan & Company, 1931.

Willis, Henry. *The Federal Reserve System*. New York: Ronald Press, 1923.

Chris Esser, a junior at Marquette University High School, has been involved in numismatics for more than six years. His interests include electronics, photography and mathematics.

Federal Reserve Banks and Their Branches

DISTRICT 1

Federal Reserve Bank of Boston

DISTRICT 2

Federal Reserve Bank of New York
—Branch at Buffalo, NY

DISTRICT 3

Federal Reserve Bank of Philadelphia

DISTRICT 4

Federal Reserve Bank of Cleveland
—Branch at Cincinnati, OH
—Branch at Pittsburgh, PA

DISTRICT 5

Federal Reserve Bank of Richmond
—Branch at Baltimore, MD
—Branch at Charlotte, NC

DISTRICT 6

Federal Reserve Bank of Atlanta
—Branch at Birmingham, AL
—Branch at Jacksonville, FL
—Branch at Nashville, TN
—Branch at New Orleans, LA

DISTRICT 7

Federal Reserve Bank of Chicago
—Branch at Detroit, MI

DISTRICT 8

Federal Reserve Bank of St. Louis
—Branch at Little Rock, AR
—Branch at Louisville, KY
—Branch at Memphis, TN

DISTRICT 9

Federal Reserve Bank of Minneapolis
—Branch at Helena, MT

DISTRICT 10

Federal Reserve Bank of Kansas City (MO)
—Branch at Denver, CO
—Branch at Oklahoma City, OK
—Branch at Omaha, NE

DISTRICT 11

Federal Reserve Bank of Dallas
—Branch at El Paso, TX
—Branch at Houston, TX
—Branch at San Antonio, TX

DISTRICT 12

Federal Reserve Bank of San Francisco
—Branch at Los Angeles, CA
—Branch at Portland, OR
—Branch at Salt Lake City, UT
—Branch at Seattle, WA

MISC.**WANT TO BUY!**

Broken Bank Notes
Autographs

Dorothy Gershenson, Inc.

Drawer 395
Bala Cynwyd, PA 19004
(215) 667-2634

MISC.

MARCH OFFERING
OUR LAST AD
TOO MANY AD PRICE-HIKES
FOR US!

Looking forward, however, to a continuing successful business with all our good clients.

WITTER COINS

(ANA - ANS)
582 MARKET ST., SUITE 1409
SAN FRANCISCO, CA 94104

PAPER MONEY

UNITED STATES
PAPER MONEY REFERENCES

featuring Gene Hessler's trilogy

An Illustrated History of U.S. Loans 1776-1892 new! \$35.00
Comprehensive Catalog of U.S. Paper Money
4th edition 19.50
U.S. Essay, Proof and Specimen Notes 19.50
Military Payment Certificates 2nd edition by Schwan 20.00
Standard Catalog of Depression Scrip by Shafer .. 27.50
National Bank Notes and their Seals by Prather .. 35.00

BNR Press

Drawer 409, Leavenworth, KS 66048

NUMISMATIC ERRORS

error trends

COIN MAGAZINE

Latest error coin prices; articles for beginners and old timers; plenty of buy, sell and trade ads. Free authentication for worthwhile error coins on permanent certificates for all subscribers.

Enclose this ad and receive a bonus copy of the *Error Collector's Handbook* free (\$3.95 value) with every subscription purchased. Published by Arnold Margolis, ANA LM 777.

\$12 per year; \$23 for 2 years; \$34 for 3 years.
Single sample copy. \$2.00 postpaid.

Continuous monthly publication for over 20 years.

ERROR TRENDS COIN MAGAZINE
P.O. Box 158, Oceanside, NY 11572

Philippines Special

N.D. 50 pesos, P-138D (cat. \$27.50). My price: \$10.00. World banknote consignments wanted for my price lists. Turn your duplicates and collections into cash. Just ship. I'll send details and do all the rest. Send for my free price list.

JAMES WARMUS

BOX 1035
BURBANK, CA 91507

WANTED

Early U.S. Type Coins
Key Date Coins
Canadian Coins, Tokens & Medals
Vermont Nationals & Colonials
Vermont Items

Queen City Coins, Inc.

The Weisburgh Family
P.O. Box 911
Burlington, VT 05402
(802) 658-0437

NUMISMATIC SERVICES**DAMAGED? UGLY?**

U.S. / Ancient / World
Holed, scratched, soldered,
whatever

I repair it all!

Mark Stockton, ANA 99087
P.O. Box 22827
Lexington, KY 40522

PAPER MONEY

WORLD
PAPER MONEY

Free Price List

Buying better world notes.

MEL STEINBERG

P.O. Box 752
San Anselmo, CA 94960

Coins, Currency
& Rare Monies

Sycamore
Coin Gallery

320 W. STATE
SYCAMORE, IL 60178
(815) 895-6669

Bob Rozycki, ANA LM 2710

HANK
SPANGENBERGER

Specializing in Unusual
Numismatic Material, Coins,
Medals, Tokens, Currency

P.O. Box 215
W. Carrollton, OH 45449
ANA LM 676

WANTED

U.S. and Foreign

- **STAMP MONEY**
 - **ENCASED POSTAGE**
- ancient & modern • single pieces & collections

ANA LM • IBNS LM
Verband Der Deutschen Münzenhändler

G. BLANÇON Am Goetheplatz 11
3000 Hannover, West Germany
Tel. 511/17018

WANT TO BUY!

National bank notes: Singles and uncut sheets. Also, any No. 1 notes in any condition.

COMMERCIAL
COIN CO.

1611 Market Street • P.O. Box 607
Camp Hill, PA 17011
Phone (717) 737-8981
Art Leister
ANA Life Member 639, PNG 213

PAPER MONEY

WORLD BANKNOTES

Our specialty is Chinese and Modern World Banknotes. We stock all price ranges, but our best sellers are the modern and/or new issues of the world. Write for our stocklist, or specialty lists. Sample 50¢ (overseas \$1).

NORTHWEST BANKNOTE IMPORTS

P.O. Box 73037 (ANA)
Puyallup, WA 98373-0037
Life Member ANA 1998

SUPPLIES

Computerized Collectibles

Advanced Inventory Software
for IBM and compatible computers.
Extensive search and report options.
LOADED with other features—\$75
Enhanced dealer version—\$395

Georgia residents add 4% sales tax.

SATISFACTION GUARANTEED

Dynamic Software, Inc.

4942 Highpoint Drive, Marietta, GA 30066
Phone (404) 926-9093
ANA #132213

The Warbucks Company

Sole Distributor of LSA 2000 "ALARM" ATTACHE CASE

For Complete Information
Call or Write

Mr. Greg Viscome

The Warbucks Company

P.O. Box 686, Carmel, NY 10512
914/225-2819

TOKENS & MEDALS

TOKENS AND MEDALS

Buying and selling all U.S. and foreign tokens and medals. Also want world's fair artifacts, antique advertising, political items, U.S. Colonial coins, counterstamped or engraved coins, scrip of all kinds, etc. Highest prices paid for rarities, scarcities, and anything unusual.

Write for free price lists and illustrated auction sale catalogs. Want lists solicited.

CHARLES E. KIRTLEY

P.O. Box 2273, Elizabeth City, NC 27909
Phone: (800) 525-3399
From NC: (919) 335-1262

TOKENS & MEDALS

Specialist in WORLD COMMEMORATIVE MEDALS

Let me know what your collecting specialty is. I also deal in foreign coins of quality, and am looking for rare coins and essays of the French Revolution for my own collection.

RICHARD MARGOLIS COINS & MEDALS OF THE WORLD

P.O. Box 2054, Teaneck, NJ 07666
Telephone: (201) 848-9379

WANTED

Since 1971 we have been buyers of tokens and medals of all kinds. We are especially interested in items of significant historic or artistic merit. Consignments for our high quality auctions also solicited.

PRESIDENTIAL Coin and Antique Co. Inc.

6550-I Little River Turnpike
Alexandria, Virginia 22312
703-354-5454 H. Joseph Levine

U. S. COINS

CRYSTAL COIN INCORPORATED

Peter R. Pienta, President
P.N.G. #283 © Member A.N.A.

349 Main Street
Wakefield, Massachusetts 01880
(617) 245-0070

THE LARGEST OFFERING OF N.G.C.
COINS IN NEW ENGLAND

BUYING PREMIUM QUALITY DOLLARS

Rolls "P" \$ 950.00 and up
Rolls "O" \$ 950.00 and up
Rolls "S" \$1300.00 and up
Please Call—Quantities Needed

STEINMETZ
COINS AND CURRENCY, INC.
350 CENTERVILLE ROAD
LANCASTER, PA 17601
(717) 299-1211

U.S. COINS

WILL SWAP MY RARE COINS
FOR YOUR ANTIQUE
WEAPONS OR
MY ANTIQUE WEAPONS
FOR YOUR RARE COINS.

JAMES H. COHEN & SONS, INC.

437 Royal Street
New Orleans, LA 70130
1-800-535-1853

Nice People, Nice Store

Open Mon.-Fri. 10-5, Sat. 10-2

BUYING & SELLING

U.S. & World Coins, Numismatic & Bullion. Also buying scrap metals, jewelry, pocket watches, etc. We are experienced professionals practicing conservative grading and offering numismatic expertise to our respected clientele.

MISH INTERNATIONAL MONETARY, INC.

Robert Mish & Staff Phone (415) 324-9110
1154 University Dr., Menlo Park, CA 94025

\$5 CASH BONUS

If you order a coin from me and return it because you think it was overgraded or misdescribed in any way, I'll refund your purchase price and your postage costs, then add a \$5 cash bonus for your trouble. Fair enough? Then write today for my free list.

ART JORGENSEN

Box 10205, Colorado Springs, CO 80932
ANA LIFE MEMBER 3746

LARRY JACKSON NUMISMATICS, INC.

*Announces Charter Membership
in Numismatic Guaranty
Corporation of America*

5299 Roswell Rd., Suite 120
Atlanta, Georgia 30342
Phone (404) 256-3667

U.S. COINS

WANTED:

Early U.S. Coins (pre-1835)
Early U.S. Proof Sets (pre-1950)

McIntire

Rare Coins, Inc.

Robert T. McIntire, ANA LM 1822
27 Crestview Plaza, P.O. Box 546
Jacksonville, AR 72076
(501) 985-1663

Bank & Estate
Appraisal Service Available

U.S. COINS

Victorian Rare Coins, Inc.

Buying and Selling all U.S. Coins
Authorized PCGS & NGC Dealer

Member ANE

Send for Latest Listings

P.O. Box 151
Melrose, MA 02176
MA (617) 665-9739
RI (401) 723-1202

Member: ANA ICTA NSDR SUSCC
NENA FUN MNA

U.S. COINS

BUYING U.S. GOLD VF — GEM BU

STEVE BLUM, INC.

Member: PNG, ANA LM-2424
120 Wood Avenue S., Suite 503
P.O. Box 118
Iselin, NJ 08830
(201) 906-3636

FREE STATE NUMISMATICS, INC.

BUYING ANACS
GRADED COINS.
NGC • PCGS
Old certificates OK.

Gwyn Houston
Allen Strack • Nick Panos
8841-B Belair Rd., Baltimore, MD 21236
301/256-3936
NGC Dealer Member

William E. Spears

Investment Quality Coins, Inc.

Authorized PCGS Dealer

Call for Free Brochure
(206) 282-7247 (Seattle)
(800) 322-7247 (Wash. State)
(800) 458-7247 (National)
or write: 200 W. Thomas, #420
Seattle, Washington 98119

First Union Company

Buying U.S. gold & silver coins, proof sets

Appraisals

Authorized PCGS dealer

PCGS submittals

ANA • PCGS • ICTA • NSDR

Give us a call—You will like our
prompt, courteous service.

Bob & Lois Keller

P.O. Box 279 Telephone
Keosauqua, IA 319-796-4434

U.S. HALF CENTS AND LARGE CENTS

We have an immediate need for the following half cents and large cents and will pay top prices to obtain them:

- Scarce dates Good or better
 - Common dates Very Fine or better
 - Scarce Redbook varieties Any grade
 - Proof specimens Problem-free examples
- We will buy ENTIRE COLLECTIONS to obtain the coins we need. Strict grading is essential. Please ship (by registered mail) for our offer or write/call describing what you have available.

Member: ANA (30+ years), ANS, CSNS, EAC, FUN, GNA, ISNA, JRCS, MANA, MSNS, PAN, PNG

JIM MCGUIGAN

Box 133, N. Versailles, PA 15137
(412) 247-4484

Need Cash?

Send us a list of your duplicates that
you want to sell for our
generous offer.

Fairfield Rare Coins

3909 E. State Blvd.
Fort Wayne, IN 46805
Phone (219) 484-5109
Member: ANA LM 627, PNG

WE BUY & SELL THE FOLLOWING:

CIRC. SILVER DOLLARS AG-AU
CIRC. TYPE
CIRC. COMMEMS

AALL COINS

Box 443
E. Brunswick, NJ 08816
Phone 201/238-6670
Alan J. Ackerman, Pres.
Member ANA, LM GSNA

Selling choice U.S. Types,
U.S. Commemoratives,
and Assay Medals.

S.M. Colavita Coins

(Sam Colavita, owner) ANA
214 Scotch Road
Trenton, NJ 08628

When you think about
Buying or Selling
Lincoln and Indian Cents
Think of:

VIRG MARSHALL III, Inc.

"The Penny Merchant"
116 West "D"
Wymore, Nebraska 68466
(402) 645-3341

Wanted

Choice Original AU 55
Twenty Cent Pieces
and Bust Halves.

No cleaned pieces please.

Charles E. Hayes

P.O. Box 641
Rolla, MO 65401
(314) 364-4611 evenings
ANA R-66140

U.S. COINS

SPECIALIST IN LARGE CENTS, COLONIAL COINS & PAPER MONEY

Investment quality coins
bought and sold.

Great American Coin Co.

Bertram M. Cohen
169 Marlborough St.
Boston, MA 02116
(617) 247-4754

U.S. COINS

HIGHEST PRICES PAID FOR GEM & PROOFLIKE SILVER DOLLARS & HIGH QUALITY TYPE COINS

Your Want Lists Appreciated

PAUL J. PUCKETT

Dealer in rare U.S. coins since 1957

ANA LM 1883
P.O. Box 18776
Spokane, WA 99208

U.S. COINS

RYAN JAMES LTD.

ANA LM 3717
Dealers in High Quality GOLD & SILVER Coins
Portfolios/Complete Collections
Estate Appraisals
Professional & Confidential
Buyers & Sellers of All Coins
Stop By or Call For Appointment

800-932-0164 • 212-688-6690
141 East 56th Street, NY, NY 10022

FACTS • PCGS • CoinNet

Atlantic Rare Coins

Specialists in
Seated Liberty Coinage

P.O. Box 446 WOB
West Orange, NJ 07052
201/731-1040

Member: ANA & LSCC

PAUL H. SIMKIN

Rare Coins

P.O. Box 2326, Columbia, MD 21045
(301) 953-0005
LM ANA, FUN, GSNA, CSNA

NGC Associate Member

Rare coin dealer specializing in choice U.S.
coins, choice type coins, dollars and gold. Also
dealing in all certified coins.

GOLD & SILVER EMPORIUM

A Division of Gold & Silver Financial Group

ALWAYS BUYING U.S. RARE COINS

16764 Ventura Boulevard
Encino, California 91436
(818) 501-3600 • (800) 423-3022

Superb Quality

Buy or Sell

Mike Orlando

"Specializing in Choice
U.S. Coins"

P.O. Box 1102 • St. Louis, MO 63074
ANA LM 1714

AUTHORIZED PCGS DEALER

FRED SWEENEY RARE COINS, INC.

P.O. Box 936
Shawnee Mission, KS 66201
Phone: 913/262-7007
ANA LM 717

Cedar Center Coin Co.

Alvin M. Buckholtz
(216) 321-5959

13941 Cedar Rd.
South Euclid, OH 44118

BYERS NUMISMATIC CORP.

SPECIALIZING IN

- PROOF, MINT STATE, COM-
MEMORATIVE, AND EARLY
GOLD COINS IN 64 AND BETTER.
- NUMISMATIC PORTFOLIO
PLANNING

2005 W. Balboa Blvd., #360
Newport Beach, CA 92663

APPOINTMENT ONLY
714/673-8890

Michael S. Byers, Mitchell S. Byers
ANA LM 3675, PCGS Level 1 Marketmaker

We are serious buyers
BUYING
the following coins in F-VF-XF-AU

Indian Cents
Shield Nickels • Liberty Nickels
Seated 10¢-25¢-50¢
Barber 10¢-25¢-50¢

Ship coins insured for our offer. Check sent
same day. Coins held intact pending accep-
tance of our offer.

DARU COIN & STAMP
6455 W. Archer Ave., Chicago, IL 60638
(312) 586-7666

WANTED: CHOICE U.S. TYPE COINS

We also offer Estate Appraisal
and Consultant Services.

STRAUSS Coins & Stamps, Inc.

Red Strauss
F-310 Woodfield Mall
Schaumburg, IL 60173
312/619-6222
ANA LM 486 • PNG Member

U.S. COINS

CLASSIC COIN COMPANY

BUYING & SELLING

- U.S. Gold
- U.S. Commemoratives
- Rare U.S. Coins

BRIAN HENDELSON

PRESIDENT

718/465-3243

P.O. Box 6504, Fresh Meadows, NY 11365
LM ANA, LM Commemorative Society, LM GSNA

U.S. COINS

PCGS, NGC, ANE-Market Maker
Buying/Selling U.S. Gold, All
U.S. Proof & Mint-State Coins

NUMISPROP, INC.

Charles & Lisa Anastasio
15 Bloomfield Ave., Suite I
Verona, NJ 07044

201-239-0507 • 201-478-3455

Member:

PNG, ANA, FUN, GSNA, MSNS, INS

U.S. COINS

THE CONTINENTAL INVESTMENT GROUP, INC.

BUYING AND SELLING
GEM QUALITY
U.S. GOLD AND SILVER COINS.

GREG HOLLOWAY

P.O. Box 922 Dept. N 800-446-COIN
Devon, PA 19333 215-687-4424

EDDIE RANDELL PAYS TOP DOLLAR FOR OLD TIME COLLECTIONS

ANA MEMBER 57785 SINCE 1966

The "Collector's Choice"

25 EAST HINSDALE AVE.
HINSDALE, ILLINOIS 60521
312/323-1898

CERTIFIED

Selling Certified U.S. Coins

Robert P. Nowicki
"Certified Numismatic Advisor"
Specializing in MS-67

Now Numismatics, Ltd.

P.O. Box 4185
Warren, NJ 07060-0185
201-647-8085

Member: ICTA ANA CABDAP

Olde Towne Coin Co., Inc.

*Specialists in Gem Quality
20th Century Rare Coins*

BUFFALO NICKELS • MERCURY DIMES
STANDING LIBERTY QUARTERS
WALKING LIBERTY HALVES
FRANKLIN HALVES

*Send a self addressed, stamped envelope
for our free price list.*

2600 Berlin Turnpike
Newington, Connecticut 06111
1-203-666-3045

Harold Kritzman, ANA LM 1942
Jan P. Kritzman, ANA 87501

THINKING OF SELLING OR BUYING U.S. COINS?

We Offer

- Numismatic Knowledge
- Integrity
- Personal Service

MINTMASTER COIN GALLERIES

5600 Roswell Rd., Ste. 300 Prado North
Atlanta, GA 30342
(404) 252-9638

MID-CONTINENT COIN

W.L. "DUTCH" ROHNING

(816) 842-7888

308 EAST 12TH

KANSAS CITY, MO 64106

24 Years Experience

Serving the Numismatic Public

ANA LM 707

NUMISMATICS OF DISTINCTION, LTD.

2343 DARBY ROAD
HAVERTOWN, PA 19083
(215) 446-1050

Buying - Selling - Trading - Appraising
Coins, Numismatic Items & Collectibles

Authorized PCGS & NGC member/dealer.
We attend all major coin shows & conventions. Member of numerous numismatic groups & associations. Fixed price list & want list services available.

UNITED STATES COINAGE FOR AVERAGE COIN COLLECTORS

SNYDER'S NEW & USED COIN SHOP

BOX 365 R.D. 1
MILLERSBURG, PA 17061
(717) 692-3529

F.L. SNYDER E.A. SNYDER

MEMBERS: GENA-MANA-WBC-FUN
PAN-LM ANA

BUYING HIGH QUALITY U.S. COINS

CHERRY CREEK COIN CO., INC.

125 Adams St. • P.O. Box 6285
Denver, Colorado 80206
Phone 303 / 320-6736

U.S. PATTERNS WE ARE SERIOUS BUYERS ANY QUANTITY

Authorized P.C.G.S. Dealer

Dave Berg Investments Ltd.

P.O. Box 381
Wexford, PA 15090
Phone (412) 452-4586
Member: PNG, ANA LM 1260

WORLD COINS

BUYING

Queen Elizabeth II G.B.
Gold Proof Coins & Sets
Canadian Rarities

DAVIES-NADIN-DAVIES INTERNATIONAL COIN TRADERS, INC.

Ottawa, Canada & Yorkshire, England
Please phone for quotes
In Europe call England (0943) 603116
In North America call (613) 232-4653

WORLD COINS

THE NUMISMATIC STUDIO

P.O. Box 5136
Largo, FL 34649
(813) 391-1160

*Specializing in Vatican,
Italian and San Marino*

A. DRAGONI • P. DRAGONI
Member: PNG

WORLD COINS

RUSSIAN COINS

have been of interest to us for over 20 years. We would be interested in purchasing large holdings or worthwhile single coins.

Please contact:

SAM CLEMENTS GOTHIC COINS

103 S. Main St., Akron, Ohio 44308
(216) 384-9357

BUYING — SELLING

CANADIAN

DOLLARS, GOLD, DECIMAL
BANKNOTES, TOKENS, ERRORS

Write, Ship or Telephone.
FREE PRICE LIST.

CHARLES D. MOORE

P.O. Box 1296
Lewiston, NY 14092-1296
(416) 468-2312
LM ANA 1995 LM CNA 143

BUYING • SELLING

Ancient and Modern
Gold and Silver
Coins of the World

PASADENA COIN COMPANY

Henri N. Heller
1176 E. Colorado Blvd.
Pasadena, CA 91106
(818) 796-0184

BUYING FOREIGN EXCHANGE COINS.

Canada 90% - Britain 85%
French - German - Bermuda & most countries at 80%
B.V.I. 20 - silver pay 15
B.V.I. 50 - gold pay 40
B.V.I. 100 - gold pay 90

COINS & CURRENCY, INC.

1700 Walnut Street, Suite 1110
Philadelphia, PA 19103
Telephone: (215) 545-3848

Buying All Canadian

Large Cents: Victoria at 75¢
Edwards: 25¢ Geo V. at 17¢
Shinplasters: \$3.25 (25-cent notes)
Five Cents Silvers: Victoria, 1.00
Edwards: 75¢, Geo V, 65¢

Nick Gerbinski, ANA R 38689
Ian Laing, ANA 13071
Phone 204-475-7173

Supreme Coin

Box 3623 Station B
Winnipeg R2W 3R4 Manitoba Canada

Karl Stephens

PNG • ANA LM 3112
Dealer in Quality Rare Coins

BUYING

All nice world coins and medals. Please write with description of items for sale.

SELLING

I specialize in coins from POLAND, Canada, Eastern Europe, Germanic coinages, Great Britain and the Commonwealth and Reformation coins and medals. Please write for my current price list containing over 2000 gold, silver and copper coins and medals for sale.

P.O. Box 458, Temple City, CA 91780
(818) 445-8154

ARGENTINA thru VENEZUELA

Buying & Selling

Dealers of World Coins, Tokens, Cobs,
Proclamations and Bank Notes. Specializing
in Latin America.

Louis Hudson Rare Coins

P.O. Box 5640, Greensboro, NC 27403
(919) 852-4971 • TWX #510-925-1164
Louis Hudson ANA LM 2946
Cora Hudson ANA R96943

Our illustrated price lists are available upon request.

CHRISTINA M. SMITH

*Buyer of Canadian and U.S. coins
and attending most major coin shows
in the U.S. and Canada.*

P.O. Box 701
Adelaide Street Post Office
Toronto, Ontario
M5C 2J8
(416) 960-2153

URUGUAY

Special for wholesale: Offer up 1000 kg.
metal coins. World coins, No. 28 to 57,
F-VF, VF and XF condition, all of them
mixed. We accept offers for 500 kg. or
1000 kg. Deliver CIF surface mail.

EL MUNDO DE MONEDAS S.A.

Uruguay 1150
Montevideo-Uruguay
SUDAMERICA
ANA R109987 y R111525

BUYING & SELLING CANADIAN

PROOF POSITIVE COINS

Box 369, Baddeck, N.S. B0E 1B0
Canada Tel. (902) 295-3007
MEMBER: CNA, CAND, ANA (LM)

NUMISMATICA ARS CLASSICA AG

AUCTION 1

**Wednesday and Thursday,
29 and 30 March 1989
Hotel Baur au Lac, Zurich**

**An Important Collection of
CELTIC, GREEK AND IBERIAN COINS
ROMAN REPUBLICAN AND IMPERIAL COINS
BARBARIC COINS
PLAQUETTES AND MEDALS
15th to 20th CENTURY**

Catalogue with plates US \$20 from:

NUMISMATICA ARS CLASSICA AG

Niederdorfstrasse 43, CH-8001 Zurich

Tel. 01 261 17 03



BUY • SELL • TRADE

WE SPECIALIZE IN

U.S. Numismatic Coins • U.S. Gold Coins
Silver Dollars • Gold and Silver Bullion Coins
Krugerrands • Maple Leafs
Gold and Silver .999 Fine Bars

WE OFFER THE FOLLOWING SERVICES

Photo-Guarantee • Appraisal & Want List
Gold Jewelry & Silverware Patterns
Refining Terms on Scrap Gold and Silver
Melting & Assaying
Investment Counseling and Portfolios

P.O. Box 424
Winchester, Indiana 47394
(317) 584-7481



LM 995

Owners:

Leon E. Hendrickson, David Hendrickson

GEORGIA AND THE SOUTHEAST

Straight Talk Assets, Inc. AUTHORIZED P.C.G.S. DEALER

Buying & Selling All Investment-Quality Coins

We are also engaged in the purchase and placement of Southern Gold Coins, specifically gold coins struck at the U.S. Branch Mint in Dahlonega, Georgia. We are recognized by our peers throughout the country as being **The Foremost Authority**, numismatically, on Southern Gold coins.

Gold, Silver, and Platinum bullion are also available in all their forms at very competitive prices.

MONTHLY ACCUMULATION PROGRAM
QUARTERLY NEWSLETTER
QUALITY-INTEGRITY-SERVICE

Straight Talk Assets, Inc.

Great Southern Federal Savings Building
311 Green St., Suite 301
Gainesville, Georgia 30501

JACK HANCOCK (404) 536-0587

GLENN FRIED



LIFE MEMBER
ANA 1612
GNA
FUN



NGC – PCGS – ANACS – NCI CERTIFIED COINS

BUYING and SELLING • Call (201) 686-3110

also buying the following items:

- STRICT ORIGINAL BU PREMIUM QUALITY ROLLS OF SILVER DOLLARS, WALKING LIBERTY HALVES, MERCURY DIMES (PAYING OVER GREYSHEET PRICES)
- 1936-42 GEM ORIGINAL PROOF SETS
- AU55 TO MS65 U.S. GOLD
- CC DOLLARS IN ORIGINAL GOVERNMENT PACK



S.G. RARE COINS, INC.
954-A STUYVESANT AVE.
UNION, NJ 07083

SAL GERMANO, ANA LM #3580

SG RARE COINS





ANCIENTS!!

BUY DIRECT FROM THE "SOURCE"!

Munich, Germany, is the gateway through which passes a very large percentage of Ancient Coins from newly discovered hoards in Turkey, Italy, Yugoslavia, Bulgaria, etc. In these hoards are gold, silver and bronze coins: Ancient Greek, Roman, Byzantine, Celtic and also Medieval European, Islamic, and early Talers. We are able to view these coins before they are dispersed among dealers here in Europe or sent to the States and can select individual specimens or purchase lots. Our fixed price lists are this country's largest (usually app. 100 pages + 25 pages of plates). In addition to Ancients, we offer an outstanding selection of Germanic and other "world" coinage. Sample copy \$5 or 4 lists for \$15 (refundable with paid order of \$100). If we may be of assistance, please let us hear from you!



BUYING!

We are always interested in choice Ancients, Holy Roman Empire issues, or Germanic coinage in all metals. Send description of coins with asking price or for offer.

FREE SERVICE!

Our free attribution and appraisal service enjoys continued popularity (Ancients, Medievals, Modern). If you have some problem coins, give us a try. (No Islamic or Indian States please – that's for Steve Album!)

John & Hannelore Scheiner
ANA Life Member
D-807 Ingolstadt/D. Postfach 210853
Grosse Zell Gasse 63C, West Germany
formerly of Fort Wayne, Indiana



CLASSIFIED

Rates are 23 cents per word. Numbers or prices count as one word. Payment must accompany advertisements and there is a 25-word (\$5.75) minimum charge.

Deadline for submitting ads is the 15th day of the month—six weeks preceding the issue in which the ad is to appear. Deduct 10 percent from the total price if the ad is to run three or more times consecutively, without changes.

Ads must be typed and double spaced. Classified ads received after deadline will be held for the next issue. No refunds will be given for

cancelled ads. Advertisers of numismatically related material must be members of the ANA. The ANA reserves the right to decline any advertisement in part or in whole.

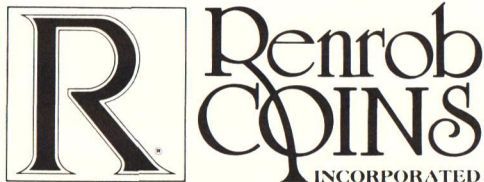
JACK FISHER BUYING. Tomorrow's prices paid today for United States paper money with serial number one, 11111111 to 99999999, 100000000, CU stars and Michigan Nationals. 3123 Bronson Boulevard, Suite A, Kalamazoo, MI 49008. Telephones (616) 344-5653 and 343-5538.

COIN ENVELOPES heavy duty 28 lb. 2 x 2. Colors: white or gray. Send SASE for sample. \$8.25 box of 500. #4 soft coin brush, \$6.00. Blue Ribbon Coin Preservative, 2 oz., \$2.25. Copper Coin Darkener, 4 oz., \$2.00. Anti-tarnish jewelers tissue, 4- x 4-inch, 250 sheets,

\$2.50. Heavy kraft gummed tape for sealing registered mail, 3-inch wide, 60-foot roll, \$1.25. 600-foot roll, \$6.00. Add \$2.00 for shipping. Must give street address. Rod Burrell, 9743 Leacrest, Cincinnati, OH 45215.

GREAT BRITAIN: Hammered, milled, crowns, minors, merchant tokens, Scottish. Wide selection of types. Want lists serviced. For free price lists, please write Ross King, Box 571, Chesley, Ontario, Canada, N0G 1L0.

ANTIQUITIES OF BRITAIN and ancient world. Celtic, Roman, Greek, Hittite, etc. Silver plaques, gold jewelry, fine bronzes, etc. Big list soon (postage appreciated). FRNS, BNTA. C.J. Denton, P.O. Box 25, Orpington, Kent, England.



RENROB IS BUYING Gem Quality Numismatic Material

We are especially interested in Choice and Gem quality coins. We will purchase your entire collection in order to obtain the material we need:

Bob Rose
P.O. Box 788

East Brunswick, New Jersey 08816
Executive Offices: 4 Cornwell Drive

Phone: 201-238-3080

Outside NJ 800-526-2450



LM 1786



#371

Paying Top Prices

Not Just A Slogan But Guaranteed Results:

- 1) We are consistently one of the biggest buyers at any major coin convention.
- 2) Year after year we have bought more collections from collectors than other dealers on a competitive bid basis.
- 3) We have one of the larger mail order businesses in the country, and we are constantly in need of good numismatic material.
- 4) We have never had to pass up a collection because of size.
- 5) If you have a collection for sale, we would appreciate having an opportunity to show you how much we can pay.

You Have The Following Options Available:

- 1) You may ship your coins to us with the prices wanted.
- 2) You may ship your coins for our offer. We will contact you immediately with our offer.
- 3) Large collections we will travel to see.

HOUSE OF STUART, LTD.



326 Delaware • P.O. Box C
Tonganoxie, Kansas 66086
Phone 800-641-3631



Gary Sturtridge ANA LM 645, PNG 190.

Bank Reference: Wyandotte Bank, Kansas City, Kansas.

WANTED TO BUY: 1882 pattern Liberty Head nickels, J-1676, J-1688. Any grade. Will pay finder's fee. ANA member since 1956. Anthony Bongiovanni, Box 458, Rocky Point, NY 11778.

THE BUFFALO NICKEL, 180-page book with full-page photos of models: Iron Tail—Sioux, Two Moons—Cheyenne, Big Tree—Iroquois, Black Diamond, \$9.95. Falcon, Box 26151-N, Kansas City, MO 64196.

GERMAN METAL NOTGELD. Free ten-page list of metal tokens. Municipal, private, POW, transportation, miscellaneous and few French. T.J. Orlik, Box 947, Lewiston, NY 14092.

OLD STOCK CERTIFICATES! Catalog plus three beautiful certificates (including railroad), \$3.95. Also buy!

Ken Prag, Box 531TN, Burlingame, CA 94011. (415) 566-6400.

SEEKING A GROWING numismatic hobby with affordable rarities and a bright future? We have a small collector base, numerous opportunities and frequently achieved hobby goals. Join us! Send \$19.50 for 12 monthly issues to: Credit Card Collector, 150R Hohldale, Houston, TX 77022. Your complete satisfaction is guaranteed. Sample copy: \$2.00.

SELLING FOREIGN gold coins. List free. 69 countries, 178 different issues. Buying, too. Need more countries, issues. Town & Country Enterprises, Box 1629, Apopka, FL 32704.

GENUINE AND COUNTERFEIT reports of U.S. and World coins. See our display ad in this issue for a list and

more information. National Collectors Labs, P.O. Box 5216, Ponce, Puerto Rico, 00733.

BUYING STAMPS: Collections, estates, singles, covers, etc. Ship for our prompt offer. We travel to buy extensive lots. Member Better Business Bureau. Waretown Stamp, 542 Rt. 9, Waretown, NJ 08758.

FASTEST GRADING, authentication. Since 1972, the most experienced professional authentication staff in U.S. Your choice, "slabs" or color photo-certificates. Coins, tokens, medals, U.S. paper money accepted. For more information, send SASE to INS Authentication Bureau, P.O. Box 66555, Washington, DC 20035.

DISCOVER THE BEAUTIFUL world of foreign coins. Our free illus-

NASCA

"AMERICA'S MOST EXCITING AUCTIONS"

U.S. & foreign coins, tokens, medals, paper money, checks, stocks, bonds, autographs, literature and confederate paper. Single items to estates.

Accepting consignments
for our next auction.
Call or write today!

NASCA

Division of
R.M. Smythe & Co.

26 BROADWAY, NEW YORK, N.Y. 10004

(212) 908-4006 Telex 710-581-4120



trated brochure features hundreds of attractive, inexpensive coins from around the globe. Send for your copy today. John Conomos, Box 5056-T, Astoria, NY 11105. □

FREE PRICE LIST: Comprehensive selection of Canadian numismatic material. Many foreign coins. Strict grading at below trend prices. Bill Bucsis, Box 7, Prince Albert, Saskatchewan, Canada S6V 5R4.

TOKENS & COINS of British Commonwealth Nations, U.S. tokens, ancient Roman and Greek coins. Free price list. Simon Cordova, Box 2096, Citrus Heights, CA 95611-2096.

SILVER: How to make a fortune today collecting and trading silver! The answer is in the book, *Silver Bulls*. A fascinating new 199-page hard-covered book reveals

secrets, tells how. Send \$14.95. Falcon Books, Box 26151-N, Kansas City, MO 64196.

GUIDE TO BIBLICAL COINS by David Hendin. Hardcover, 224 pages, 16 pages plates, values, cleaning coins, detecting forgeries and more. "Fascinating and informative"—*N.Y. Times*. Autographed. \$35.00. Amphora, Box 805, Nyack, NY 10960.

UNSORTED MEDIEVAL Chinese cash. Most pre-1300 A.D., many types. 10 for \$5, 50 for \$16, 200 for \$55. Identification guide, \$3. 24 identified cash, \$24. Lists available. Joel Anderson, Box 3016-N, Merced, CA 95344. □

EXCLUSIVE LIMITED DISNEY® in silver-gold. U.S. proof sets, all years. Bullion, rare coin commemoratives. Professional appraisals. Quality coins and

services for any size collector. Professional ANA member. Free brochure. Hermitage Coin Company, P.O. Box 1237, Hermitage, PA 16148. (412) 981-0404. H.C.C. is an authorized rarities dealer. □

CANADIAN KEYS for sale significantly below retail. Cents thru dollars, gold. Some ANACS certified. Free list. M. Hurley, 1119 42½ Ave., Minneapolis, MN 55421.

COLLECTOR WISHES to purchase a bronze Anne Frank 50th birthday anniversary commemorative medal. Send offer to Bill's Tackle Company, 202 N. Orchard, El Dorado, KS 67042.

ROCK ISLAND and Ontario and Western silver railroad medals. Send SASE for details. Corey Tucker Coins,



JOHN GULDE, ANA LM #956 COIN and STAMP GALLERY

GULDE is GOLD!

U.S. Gold Coins—a specialty for over 20 years. All U.S. Gold traded, from large lots of Twenties to a single rarity. **Dahlonaga, Charlotte, and Carson City** Gold of particular interest—we are the top buyer of these branch mints in gold.

Visit or call our full-service coin and stamp showroom. We attend the major shows and sales and do business in all parts of the country. When it comes to U.S. Coins, we are on top of the market.

John Gulde/Coin and Stamp Gallery also handles Pandas, Eagles, Maples, and is an official distributor of the Swiss Helvetias. Silver also traded in bars, bags, and B.U. rolls.

Since 1970 John Gulde has been the accurate, fast-payment buyer of scrap gold from the trade. Write or call for our long-standing buy formulas.

John Gulde Coin and Stamp Gallery

4216 W. DUNLAP, PHOENIX, AZ 85051

(602) 242-2885



ICSA

Coin Net
Dealer
AZ-12

Dept. TN, 879 West Park Avenue, Suite 231, Ocean, NJ 07712-7205. □

ATTACHE CASES & SECURITY show trays for coins, currency, tokens, medals. Professional quality! Satisfaction guaranteed. Raymo Products, Inc., 212 South Blake, Olathe, KS 66061-0248; (913) 782-1515.

EUROPEAN GOLD COINS Guide Book, the authority on European gold, 491-page, hard-covered book. Tired of \$50 books? Buy direct from wholesaler and save money, only \$14.95. Falcon Books, Box 26151-N, Kansas City, MO 64196.

BULK MIXTURE—world coins, unsorted, just as received. Worldwide variety of current and obsolete coins (some pre-1900). Mixture contains coins of copper, brass, zinc, steel, cupronickel,

etc., and at least one crown! One-pound lot (90-100 coins), only \$9.95, ppd. Satisfaction guaranteed. Morris Lawing, P.O. Box 9494, Charlotte, NC 28299.

IRISH LISTS. (World's largest stock of quality Irish coins.) ANA, BNTA, FRNS. (a) Vikings to 1823. (b) 1928 onwards. (c) Tokens. (d) Medallions. (Postage appreciated!) C.J. Denton, P.O. Box 25, Orpington, Kent, England.

DON'T MISS our free list of select world coins of Europe, British Commonwealth, Africa, Latin, Asia. Crowns, minors, gold, medals. Write now. Dennis Gill, Box 175, Dept. C, Garden City, NY 11530.

YUKON, Northwest Territory tokens, medals, scrip wanted. Also B.C. trade tokens. Send description and asking

price. Les Hill, Box 277, White Rock, BC, V4B 5C6 Canada. □

SALE! 100 different cacheted, unaddressed U.S. first day covers, \$24.95. Same addressed, \$16.95. Add 2.50 postage. Waretown Stamp, 542 Rt. 9, Waretown, NJ 08758. Member: BBB, APS.

PHILIPPINE CURRENCIES coins, stamps and specialized numismatic items. Mail bid offers upon request. Catalog, \$2.00. "CSP" MacArthur's, 109 Minna Street, Ste. 101, San Francisco, CA 94105-3728.

#99999999 THRU #11111111, #100,000,000 and #1 serial numbered notes wanted. Also buying other fancy serials in small and large size type notes. Paying collector's prices. Call 800-727-

WANTED

All 1815 Bust Halves
G to AU

We are the highest buyer of this date

Also all VG-AU
Seated Dollars

Please call or write for quotes.

NEW HAMPSHIRE NUMISMATICS

Call Jim Payette at (603) 869-5823
Box 300-N, Bethlehem
New Hampshire 03574

WOULD YOU SELL YOUR RARE COIN COLLECTION TO A BOOKSELLER?

We know as little about the value of rare coins as most coin dealers know of the market value of numismatic libraries. In the past twenty years, however, we have sold many millions of dollars of rare and important numismatic books, auction catalogues and periodicals dating from the early 1500's to the present, in most languages and on virtually all numismatic topics. Please send for a complimentary brochure describing our services. It will pay you to contact us.

**WANTED: A.N.A. CONVENTION
GROUP PHOTOGRAPHS**

George Frederick Kolbe
Fine Numismatic Books

P.O. Drawer 3100 • Crestline, CA 92325
Telephone: (714) 338-6527
ANA Life Member

THE ANA LIBRARY...

is the library for numismatists!

- More than 30,000 reference materials loaned free of charge to members.
- Research service—performed by ANA Library staff—gives members access to all resources at ANA headquarters without leaving home!
- Slide sets provide educational programs free of charge to ANA members—featuring more than 100 slide sets on as many topics!

For more information contact:

ANA Library

818 North Cascade Avenue
Colorado Springs, CO 80903-3279

8288. Mike Abramson, P.O. Box 6105,
Duluth, MN 55816.

AMERICAN AND CANADIAN
countermarked coins, Brunk. 2,000
photos, prices, contemporary advertise-
ments, historical information. \$52.45
hardbound, \$42.45 softbound, postpaid.
Dealers, inquire. Hartzog, POB
4143BAE, Rockford, IL 61110-0643.

BUYING CAYMAN ISLANDS \$25
crowns, XF-Proof. Paying \$25.00. Also
\$50 crowns, paying \$50.00. Buying for-
eign gold coins, too. Town-Country
Enterprises, Box 1629, Apopka, FL
32704.

COLUMBIAN WORLD'S FAIR Col-
lectibles, facinating new vintage book
showing beautiful colored photographic
plates of coins, philatelic's, memorabilia
associated with that unique 1892 Chi-

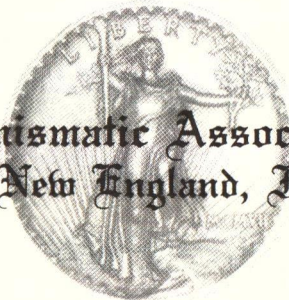
cago event. It contains priceless informa-
tion for planning your gigantic 500th
celebration (1492-1992), \$14.95. Falcon,
Box 26151-N, Kansas City, MO 64196.

FREE MAIL BID LIST MONTHLY.
United States coins and currency, foreign
coins. Send name and address to: Joe
Sande, Box 211, Nichols, FL 33863.
Want lists solicited.

SWISS AND WORLD COINS,
medals, tokens, auction catalogs, docu-
ments, books. Write to Pierre Pariat, 27
Riantmont, 1004 Lausanne, Switzerland.
Want lists solicited.

DUTCH COINS. Collector interested
to buy coins from the Netherlands,
Netherlands Antilles inclusive Curacao,
and Surinam. Winston Veeris, van Ren-
esselaan 7, 3703 AE ZEIST, The
Netherlands.

Numismatic Associates of New England, Inc.



- DEALERS IN INVEST-
MENT QUALITY RARE
COINS
- PLEASE CONTACT
JOHN R. PASCIUTI AT
(617) 879-5490 OR
WRITE
- N.A.O.N.E., P.O. BOX 2588
FRAMINGHAM, MA 01701

LOUISIANA NUMISMATIC PORTFOLIOS, LTD.

P.O. BOX 3045
MONROE, LOUISIANA 71210
(318) 322-2646
1-800-992-0601
formerly CommemTowne, Inc.

LNP is making buy/sell markets in PCGS
and NGC commems, dollars, and U.S.
gold in MS63 thru MS67. We are also
strong buyers of estates and collections.
Please contact us for prices and availability.

Wayne Hummel, LM 3543 • Brian Yutzy, LM 4166
Don Gammel, LM 3916 • John H. Connor R136537



COPPERHEAD, LTD. buying—All holed bust dollars, VG-F, \$120 & up; XF or better, \$250. All draped bust coinage, all gold holed, looped, 3 \$ holed VF, \$150 up. Mass. silver, continental & Gobrecht dollars, VF or better, \$400 to \$1000. Box 32145, Euclid, OH 44132. 20 years experience. ANA #142696, E.A.C.

EXPAND YOUR COIN BUSINESS to include jewelry! Coin dealers everywhere are making extra dollars extending their services to take in jewelry repair. Job shop: jewelry repair, stone setting, engraving, custom design, wax carving, all aspects. Wholesale to the trade: call or write for price list. Over 20 years experience. S&B Trade Jewelers, Hammond Arcade #5-B, Missoula, MT 59802. (406) 721-0224.

FREE MAIL BID LISTS. U.S. and foreign coins, paper, tokens. Beginners to advanced. Ten-day return. H&H Enterprises, Box 105E, Hopkinton, MA 01748.

ON-LINE BIDBOARD: Any personal computer with telephone modem attachments can access this coin auction network. Free membership! Liberty Tree Coin, Box 1776-A, Martinsville, NJ 08836.

DIAMONDS/COLORED GEMS have been my business for over 15 years! All sizes and shapes. Wholesale to the trade. Call or write for estimates. C.M. Buxton Co., P.O. Box 5564, Missoula, MT 59806. (406) 721-0224.

VERNON'S COLLECTORS' Guide to Orders, Medals & Decorations (with valuations). Over 10,000 items listed; 450

pages; 106 photo pages. Softbound, \$24.95, plus \$3.00 postage. *Catalogue of Military Medals*, \$1.00; yearly subscription, \$8.00. Sydney Vernon, Box 1387TN, N. Baldwin, NY 11510.

FIGHTING INFLATION with Silver Dollars. Amazing 190-page book reveals secrets on how to make money collecting silver dollars, \$11.95. Falcon, Box 26151-N, Kansas City, MO 64196.

☐ Time to renew current ad.

REMEMBER!

The classified advertising deadline is the 15th of every month (six weeks before the month of publication).



Specializing in

ROMAN, GREEK & BYZANTINE COINS

Contact us for a copy of our bi-monthly Buy or Bid Sale catalogue.

Harlan J. Berk Ltd.

31 N. Clark St., Chicago, IL 60602

Telephone: 312/609-0016

ANS • PNG • ANA • SNS • FNS • SAN • CSNS



OKLAHOMA FEDERATED GOLD AND NUMISMATICS, INC.
in conjunction with
American Coin Conventions, Inc.
presents

THE ST. LOUIS NUMISMATIC & PHILATELIC EXPOSITION

MARCH 30-APRIL 2, 1989

(Set up Wednesday, March 29th at 3:00 P.M.-8:00 P.M.)

ST. LOUIS, MISSOURI

Cervantes Convention Center, 801 Convention Plaza
St. Louis, Missouri 63101

Special Room Rates Available Thru:
Sheraton St. Louis Hotel (314) 231-5100
Radisson St. Louis Hotel (314) 421-4000
Holiday Inn Riverfront (314) 621-8200

ADMISSION FREE • PUBLIC INVITED
400 Tables With Over 500

of America's Leading Silver Dollar Specialists!
Over \$100,000,000 Worth of Silver Dollars, U.S. Gold,
Commemoratives, Type Coins, Jewelry, Paper Money
and other Rare Coins on display and for sale.

FREE INVESTMENT SEMINARS • DOOR PRIZES
HUGE COCKTAIL PARTY

AUCTION BY HERITAGE NUMISMATIC AUCTIONS, INC.
(214) 742-2200, WATS: 1-800-US COINS (872-6467)

BOURSE INFORMATION: John Highfill or Marlene Highfill
c/o Oklahoma Federated Gold & Numismatics, Inc.
P.O. Box 142 • Broken Arrow, OK 74013
(918) 451-0665 • (918) 455-4985 • FACTS G53

GLENN'S COIN SHOP

— Coins for the Collector —

All types & grades
Send for our free catalog

Mail Order Dept.
"Ask for Susie"

PHONE

213-928-3233 • 213-927-7343

7938 Florence Ave.
Downey, CA 90241
Open Weekdays 10-5
ANA • NASC

HARLAN WHITE IS BUYING SILVER DOLLARS

PAYING THE FOLLOWING PRICES:

DATE	VG	F	VF	XF	AU	BU	MS63
78-CC	\$14	\$17	\$22	\$25	\$ 32	\$ 65	—
79-CC	17	25	45	115	210	800	1100
80-CC	20	27	35	58	80	—	190
81-CC	40	52	65	75	105	165	225
82-CC	17	20	25	33	43	65	—
83-CC	17	20	25	33	43	65	—
84-CC	32	40	50	60	63	65	—
85-CC	140	160	170	180	190	195	250
89-CC	87	110	170	400	1500	4500	7000
90-CC	14	18	24	30	42	—	—
91-CC	14	19	24	30	42	—	—
92-CC	19	22	32	45	100	—	—
93-CC	23	34	70	210	310	—	—

NO SCRATCHES — NO CLEANED — NO PROBLEMS

HARLAN WHITE

2425 El Cajon Boulevard, San Diego, California 92104

(619) 298-8211 • (619) 298-8318

LM ANA 565, PNG 132



DESPERATELY SEEKING Choice Original

Walking Half Rolls

Paying \$1700 and Up

Morgan and Peace Dollar Rolls

Paying \$700 and Up

1936 to 1942 Proof Sets

Paying \$1200 and Up

Also Seeking
Gem Original Commems
ALL ISSUES!

With or Without Original Issue Holders
Please Ship For Best Offer or Call Howard Markham



NUMISMATIC INVESTMENT GROUP

125 East Baker, Suite 150, Costa Mesa, California 92626

(714) 662-3350

ADVERTISERS' INDEX

AK Coins/Anima Klement	434
AALL Coins	495
Abbott's Coinex Corp.	452
Advance Coin & Stamp Co.	423
Akers, David W.	415
Alamo Heights Coin Shop	488
Albuquerque Collector's World	492
Allen's	489
Allstate Coin Co.	375
American Coin Portfolios	491
American Eagle Collectors Society	385
American Heritage Minting	446, 469
American Rare Coin, Inc.	389
American Silver Dollars	458
Amspacher, Bruce	490, 491
ANA Face Race	369
ANA Spring Seminar Series	356
Ancient & Rare Coins	487
Annis, Michael C.	366
Anthony's	391
Appel, Dr. Richard S.	425
Apte, Donald, Inc.	487
Art of Arts (U.K.) Limited	357, 388
Astrich, Robert L.	488
Atlantic Rare Coins	496
Avena Coin Co., The	460
Balbaton, R.J., Inc.	457
Ball, Harold J.	440
Bank Leu, Ltd.	403
Beavertown	490
Beebe's	374
Berg, Dave	497
Berk, Harlan J., Ltd.	507
Bernstein, McCaffrey & Lee, Inc.	444
Beymer, Jack H.	465
Blanchard, James U. & Co., Inc.	478
Blancon, Gilles	493
Bland, David, Jr., Galleries, Inc.	473
Blum, Steve, Inc.	495
Bosco, Paul	454
Bourne, Remy	365
Bowers & Merena Galleries, Inc.	IFC, 363
Brigandi, Donald E., Co., Inc.	488
British Royal Mint	401
Bryan, Ltd.	477

Bullowa, C.E.	474
Byers Numismatic Corp.	496
California Numismatic Investments, Inc.	491
Canadian Numismatic Journal	465
Capital Plastics	434
Captain Cook Coin Co. of Honolulu, Inc.	445
Carr, Jim, Inc.	386
Cedar Center Coin Co.	496
Centerville Coin & Jewelry Connection	488
Certified Numismatic Investments	452
Cherry Creek Coin Co., Inc.	497
Classic Coin Co.	497
Cline's Rare Coins	475
Cohen, James H. & Sons, Inc.	494
Cohen, Jerry, Corporation	430
Coin & Bullion Reserves	491
Coin Exchange, The	488
Coin Galleries	384
Coin World	358
Coins & Currency, Inc.	498
Coins of the Realm, Inc.	446
Colavita, S.M., Coins	495
Collector's Choice, The	497
Collector's Corner, Inc.	383
Colonial Coins, Inc.	372
Colony Coin Co.	492
Commercial Coin Co.	493
Comtois, Robert E.	442
Continental Investment Group, Inc., The	497
Criswell, Grover C.	366
Crystal Coin, Inc.	494
Currency Museum/Bank of Canada	389
DARU	496
Dannreuther, John, Rare Coins, Inc.	484
Davies-Nadin-Davis	498
Delaware Valley Coin & Stamp Co.	489
Denly's Coins of Boston	449
Devonshire Rare Coin Galleries	373
Dime Store, The	471
Dolphin Coins	455
Dynamic Software, Inc.	494
E & T Kointainer Co.	423
Early American Numismatics	368
Edgewood Coin Shop	489
Eighteen Forty One	431
Eighteenth Ave./Goldie's Coin Center, Inc.	382
El Mundo de las Monedas S.A.	498
Empire Coins	487
England, Victor	487
Error Trends Coin Magazine	493
Essex Numismatics, Inc.	425
Estes, Steve, Inc.	458
Eunson, Steele, Rare Coins	449
Excelsior Coin Gallery	467
Fairfield Rare Coins	495
First Union Company	495
Flynn, Joe, Rare Coins & Bullion, Inc.	490
Follett, Mike, Rare Coin Co.	402
Foreman's Rare Coins	442
Forman Enterprises, Ltd.	432
Fountain Square Stamp & Coin	468
Free State Numismatics, Inc.	495
Fremont Coin Gallery	454
Froseth, K.M.	475
GDK Coins, Inc.	466
Ganz, David	489
Geiger, M.	492
Gershenson, Dorothy, Inc.	493
Gilbert-Martin Agency	482
Gillio, Ronald J., Inc.	420
Glazer, Len & Jean	483
Glendining's	487
Glenn's Coin Shop	508
Gold & Silver Emporium	496
Gold Dust Coin	491
GoldCorp Australia	436
Golden Eagle Coin Exchange	379
Goldman, Kenneth M., Inc.	373
Goldtown	491
Gothic Coins & Stamps, Inc.	498
Great American Coin Co.	496
Great Lakes Coin Co.	437
Gulde, John	504
Gulfcoast Rare Coins, Inc.	488
Hall, David	509
Hanks & Associates, Inc.	434
Harmer Rooke Numismatists, Ltd.	422
Hayes, Charles E.	495
Heritage Numismatic Auctions	407
Hipps, Ed, Gallery	461
House of Stuart, Ltd.	502
Hudson, Louis D., Rare Coins	498
Hughes House	469
Imperial Coins	466
International Business Consultants	361
International Coins & Currency, Inc.	490
Isaac, Jeff, Rare Coin, Inc.	483
J & D Coins	490
J & M Numismatic Investments	464
Jackson, Larry	494
Jake's Marketplace, Inc.	490
James, Ryan, Ltd.	496
Jones, Harry E.	464
Jorgensen, Art	494

Kagin, Don & Art	417	Numismatic Fine Arts, Inc.	438	Smith, Sidney W., & Sons, Inc.	472
Kelly, Kirk, Rare Coins	488	Numismatic Guaranty Corp. of America	416	Snyder, Neal L.	445
Kern, Jonathan K.	406	Numismatic Guild, The	450	Snyder's Coin Shop	497
Keystone Coin & Stamp Exchange	484	Numismatic Investments of Florida	378	Southern Coin Investments	488
Kirtley, Charles E.	494	Numismatic Portfolio Management, Inc.	448	Southwestern Gold	491
Knight, Lyn F.	489	Numismatic Resources	380	Spangenberg, Hank	493
Kolbe, George Frederick	505	Numismatic Studio, The	498	Spanier, Kurt	487
Kraso Coins	488	Numismatica Ars Classica Ag	499	Spears, William E., Investment Quality Coins, Inc.	495
Krause Publications	353, OBC	Numismatics of Distinction, Ltd.	397	Stack's	367
Krueger, Kurt R.	480	Numismatik Lanz Muenchen	487	Stagg, David C., III	436
L & C Coins	387	Numisprop, Inc.	497	Steinberg, Mel	493
Leidman, Julian	463	Ocala Coin Shop	478	Steinberg's	491
Lenhart, Leroy, Rare Coins	427	Oklahoma Federated Gold & Numismatics, Inc.	508	Steinmetz Coins & Currency, Inc.	494
Levin, Benjamin	491	Olde Towne Coin Co., Inc.	497	Stephens, Karl	498
Lipton, Kevin, Rare Coins, Inc.	491	Orlando, Mike	496	Stern Coin Company	490
Littleton Coin Co.	375	Ossie's Coin Shop	470	Stockton, Mark	493
London Coin Galleries	487	P & M Rare Coins	472	Straight Talk Assets, Inc.	500
Louisiana Numismatic Portfolios, Ltd.	506	PandaAmerica	364	Strauss Coins & Stamps, Inc.	496
Lubbock's	459	Paramount	433	Superior Stamp & Coin Co., Inc.	370
Lumicon	428	Pasadena Coin Co.	498	Supreme Coin & Stamp Co., Ltd.	498
Lustig, Andrew P.	382	Pilolli Coins	492	Sweeney, Fred, Rare Coins, Inc.	496
MTB Banking Corp.	421	Pobjoy Mint Ltd.	443	Swiss Bank	376
Main Line Coin & Stamp, Inc.	481	Ponterio & Associates, Inc.	485	Sycamore Coin Gallery	493
Maple Precious Metals Corp.	442	Presidential Coin & Antique Co., Inc.	494	T & G Numismatics	468
Margolis, Richard	494	Professional Coin Grading Service	453	Tangible Investments of America	475
Marshall, Virg, III	495	Professional Numismatists Guild	437	Teaparty, J.J.	429
Maryland State Numismatic Assn. Show	457	Proof Positive Coins	498	Teller, M. Louis	471
McAfee, Tom	480	Puckett, Paul J.	496	Texas International Gold, Inc.	454
McGuigan, Jim	495	Pullen, Norman, Inc.	461	Texas Numismatic Investments, Inc.	488
McIntire Rare Coins, Inc.	495	Queen City Coins, Inc.	493	Tower Coin & Stamp Exchange	432
Mid-American Rare Coin Auctions, Inc.	449	Rarcoa	459	Van Grover, J.J., Ltd.	463
Mid-Continent Coin	497	Rare Coin Investments of Ramsey	490	Victorian Rare Coins, Inc.	495
Mintmaster Coin Galleries	497	Rare Coins & Classical Arts Ltd.	479	Vintage Auctions, Inc.	377
Mish International Monetary, Inc.	494	Rarities Group, The	371	Waddell, Edward J., Ltd.	487
Moore, Charles D.	498	Record Coin & Jewelry	431	Warbucks Co., The	494
Morycz, Stanley	484	Renrob Coins, Inc.	502	Waretown Stamp & Coin Shop	487
Muenzen und Medaillen Ag	441	Rettew, Joel, Rare Coin Galleries, Inc.	435	Warmus, James	493
Murbach, John	474	Riemer, Robert S.	483	Web's Coins	482
NASCA	503	Royal Coins, Inc.	490	Weinberg, Fred & Co., Inc.	IBC
National Coin Investments, Inc.	368	Rynearson, Dr. Paul	424	Weitz, Harold B., Inc.	462
National Collectibles Exposition	487	S.G. Rare Coins	500	Werner-Klemes, Inc.	435
National Collector's Laboratories	447	Sarosi, John Paul, Inc.	451	Western Publishing Co., Inc.	380
National Gold Exchange, Inc.	478	Scheiner, John & Hannelore	501	Westshore Financial Corporation	390
New Hampshire Numismatics	505	Schroeder's Coins & Currency	490	Westwood Rare Coin Gallery	491
North American Coin Co.	491	Schwan, Fred	493	White, Harlan	508
North State Coins	488	Sedwick, Frank	429	Willison & Son, Inc.	426
Northwest Banknote Imports	494	SilverTowne	500	Williams Gallery, Inc.	360
Now Numismatics	497	Simkin, Paul H.	496	Witter Coins	493
Numisco Rare Coins Ltd.	488	Simmons & Simmons Numismatists	490	Wolfe, C.H.	487
Numismatic Associates of New England, Inc.	506	Sloat, Sam, Coins, Inc.	490	Wrubel, Gordon J., Rare Coin Investments, Inc.	437
Numismatic Enterprises	386	Smith, Christina M.	498	Youngerman, William, Inc.	455

New Legislation Really Sinks

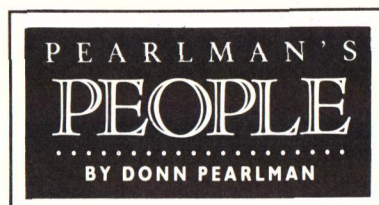
IT'S MARCH, AND that means baseball season is coming soon! I'm already dreaming of the Cubs' World Series victory—again.

THE TERM "LOST treasure" could acquire an unfortunate new meaning. Noted dealer and researcher Frank Sedwick of Maitland, Florida, fears the United States' Abandoned Shipwreck Act of 1988 will scuttle future hunts for remnants of the famed 1715 Spanish treasure fleet.

The law grants almost full authority over shipwrecks to the individual coastal states. Dr. Sedwick, author of *The Practical Book of Cobs*, warns that it will create terrible, bureaucratic regulations and will be "a probable setback to marine archaeology."

Writing in *Anthony Swiatek's Numismatic Report*, he points out that the State of Florida already has demanded a considerable share of all previously salvaged coins. The result, Sedwick says, is that "the greatest assemblage of cobs [Spanish treasure coins] in the world lies buried in vaults in Tallahassee." Unfortunately, most of these 60,000 silver coins have yet to be cataloged or publicly displayed.

Despite the federal law's good intentions, Sedwick predicts that not many more coins will be salvaged legally



from the ocean floor because individual states now are free to prohibit anyone "from removing the most insignificant artifact" from any ship that sank more than 50 years ago. That includes coins occasionally washing up on the beach, which they still do 274 years after a hurricane devastated the fleet sailing back to Spain with booty from the New World.

Dr. Sedwick's predictions should give numismatists more than just a sinking feeling.

FROM A FORTUNE cookie at my family's favorite Cantonese restaurant: "The more one knows, the less one believes."

SOME OF THE world's most colorful paper money is produced for the small, landlocked kingdom of Bhutan in the eastern Himalayas. They have rather colorful customs there, too.

In case you missed it, the 32-year-old king of Bhutan recently got married—again—to the same four sisters he married nine years ago. King Jigme Singye Wangchuk, who is officially known as "The Precious Ruler of the Dragon People," reportedly bowed to pressure from the clergy to have a public wedding, although the

private 1979 ceremony was legal.

Among those taking part in the latest wedding festivities with the king and his four wives were his four sons and four daughters. And, yes, it is the custom in Bhutan for the King to have more than one wife and also to marry sisters. Thought you'd want to know.

THE STRONGEST PERSON in numismatics has to be Ralph Winkist of Rockford, Illinois. Winkist sells hobby literature, lugging around what certainly must be tons of books and supplies to annual ANA conventions and lots of coin shows in the Midwest. I don't know how he does it all by himself, but I'm glad he does, even though my library bookshelves are starting to sag badly.

GREG TUNKS, EDITOR of *Credit Card Collector*, gives credit to the *Los Angeles Times* for this "Pearlman's People" story:

A California woman applied for a Citibank VISA card by telephone, and, when asked if she wanted a second card for another family member, she replied, "Maybe later." In the next few weeks she received in the mail two cards, one in her own name, the other issued to "Maube Later." Really!

QUOTE OF NOTE: In an insightful essay about marketplace volatility, Paul and Philip Schuyler of Ellesmere Numismatics in Danbury, Connecticut, humorously and candidly informed readers of their admirable newsletter, *The Winning Edge*, that there's a new expletive. "Coin," they wrote, "is a four-letter word."



"I don't know. I'd say that 1935 Monopoly money is pretty valuable."

YOU'RE A WINNER WHEN THE FINAL BID IS OPENED...

With 1989 Auction Prices Realized, U.S. Coins

Negotiating the world of coin auctions is tricky business. That means we can use all the help we can get. And 1989 Auction Prices Realized, U.S. Coins should be at the top of the list — because it presents actual prices realized for the top 56 auctions of 1988.

It's solid price data that you can rely on as the 1989 coin auction track heats up. In 1989 Auction Prices Realized, U.S. Coins, you'll find auction results listed by category, date of sale, auction company, and, most importantly, actual prices realized. You won't find more valuable information, in one source, at a better price, than you will in 1989 Auction Prices Realized, U.S. Coins.

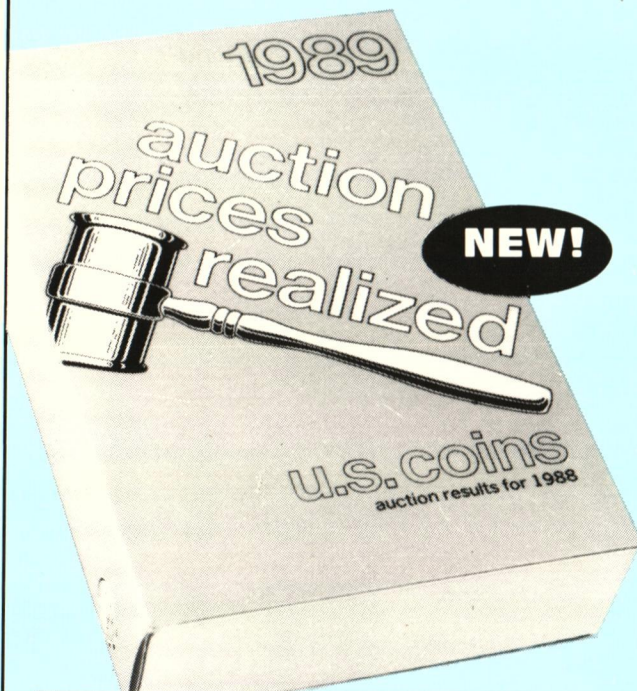
Should you sell your coins at auction? Act as your own agent? How much should you bid for coins you want? 1989 Auction Prices Realized, U.S. Coins is your guide to understanding the auction market and will help you make those important buying and selling decisions. Reserve your copy today!

MasterCard/VISA call toll-free

800-258-0929

DEPT. JKT

8am - 5pm, CST Wisconsin callers and non-orders please call our regular business number 715-445-2214. 700 E. State St., Iola, WI 54990.



Save Money Pre-publication special offer

Buy one copy before March 15, 1989 and your cost is \$55.00. Save \$5.00 off the regular price. Buy 3 copies for the price of 2 and save \$60.00. Your cost — just \$120.00! U.S. addresses add \$2.50 shipping and handling per single book. \$5.00 for 3 books.

Save \$5.00 per catalog

() Send me _____ Copy(ies) of the 1989 Auction Prices Realized, U.S. Coins at the special pre-publication price of \$55.00. I'll save \$5.00 off the regular retail price if I place my order by March 15, 1989. I've included \$2.50 for postage and handling.

Get 3 for the price of 2

() Please send me 3 copies of 1989 Auction prices Realized, U.S. Coins for the price of 2. I've enclosed \$120.00 plus \$5.00 for postage and handling.

Name _____

Address _____

City _____

State _____ Zip _____

(Payable in U.S. funds only. Foreign addresses, please write for rates.)

No. books ordered _____ Total payment enclosed _____

() Check or money order (to Krause Publications)

() MasterCard/VISA



Credit Card No. _____

Expires: Mo. _____ Yr. _____

Signature _____

Phone No. _____

Offer expires March 15, 1989

JKT

Mail with payment to Krause Publications, Book Division, 700 E. State St., Iola, WI 54990

Thinking of selling?

Let Bowers and Merena get the best prices for you!

Right now we are accepting consignments for our upcoming auction season, with sales to be held in **New York City**. Plus, we are accepting consignments for the 1989 **ANA Convention Sale**. We offer you the following:

Experience: Of the top 10 world's coin records, we hold nine, including all seven of the top seven! We also hold the record for selling the three most valuable coin collections ever auctioned: (1) The \$25 million Garrett Collection for The Johns Hopkins University, (2) The \$20 million Norweb Collection, and (3) The \$12.4 million Eliasberg Collection of U.S. Gold Coins. Over a span of many years we have sold approximately \$200 million worth of coins for more than 5,000 consignors. Whether your collection is worth \$2,000 (our minimum due to bookkeeping considerations) or \$25 million, you've come to the right place!



■ This 1861 Paquet reverse \$20 brought \$660,000 in our Norweb sale.

Expertise: Your coins and paper money will be catalogued by such well-known numismatic experts as Q. David Bowers, Dr. Richard Bagg, Michael Hodder, Ray-

mond Merena, Andrew W. Pollock, Elizabeth Arlin, and Tom Becker, backed up by full in-house facilities, including our Photography Department, our Graphics Department, and others. The result is a beautiful and authoritative catalogue which will highlight your numismatic material to its best advantage. Did you know that our catalogues have won more "Catalogue of the Year Award" honors (given by the Numismatic Literary Guild) than have ALL of our competitors combined? There must be a reason!

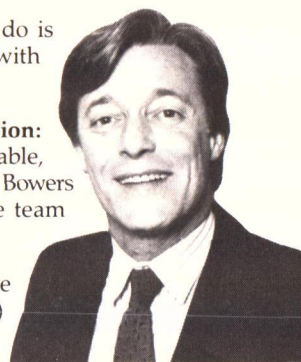
Reasonable Rates: For one low commission rate to you, the seller, plus a fee charged to the buyer, we handle EVERYTHING—from complete insurance starting the moment we acquire your coins, to cataloguing, to photography (of important pieces in full color), to advertising and publicity—in other

words, all you have to do is figure out what to do with our generous check!

Pleasurable Transaction: We offer you a pleasurable, enjoyable transaction. At Bowers and Merena, the entire team is on your side!

The first Step: Please contact Richard ("Rick") Bagg, Ph.D., or Ray Merena today—by COLLECT telephone call or use the coupon below. Have a question?

We have the answers. Or, if you prefer, direct your inquiry to Q. David Bowers or Michael Hodder. We will take it from there. This may well be the most important financial move you've ever made!



■ Rick Bagg, Director of Auctions at Auctions by Bowers and Merena, Inc.

N389

Dear Rick:

Please tell me how I can include my coins in your forthcoming sales. I understand that all information will be kept confidential.

Name _____

Street _____

City _____ State _____ Zip _____

Check here: ☐ I am thinking about selling my coins. Please contact me.

Brief description of holdings: _____

Telephone _____ Best time to call _____



AUCTIONS BY BOWERS AND MERENA, INC.
Attn: Rick Bagg
Box 1224
Wolfeboro, New Hampshire 03894
(603) 569-5095 (CALL COLLECT)

Auctions held in New York City and other metropolitan centers.
"When great collections are sold, Bowers and Merena sells them."

Chairman: Q. David Bowers (who was also Chairman of Bowers and Rud-
dy, our predecessor firm), President: Raymond N. Merena. Members: Pro-
fessional Numismatists Guild, ICTA, Life Members ANA, with a tradition
of serving numismatists for 36 years, since 1953.